

SHRI EDUARDO FALEIRO: Mr. Speaker, Sir, please allow half-an-hour discussion on this question. The answer is not satisfactory.

MR. SPEAKER: Next question No. 169, Shri Hannan Mollah.

White Paper on Foreign Debt

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*169. SHRI HANNAN MOLLAH:
PROF. RUPCHAND PAL:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering to issue a White Paper on loans taken from the International Monetary Fund and other world bodies since 1980 and its utilisation;

(b) whether Government propose to seek further loans from the International Monetary Fund in 1990; and

(c) if so, the details thereof?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) No, Sir.

(b) and (c). No. Sir. Does not arise.

SHRI HANNAN MOLLAH: Sir, as it is widely discussed, the foreign debt of this Government is to the tune of one lakh crore rupees. That is the Government loan. But there are other loans also, that is, commercial borrowings are also there, borrowings from the International financial institutions are also there. I want to know what are those amounts and whether the Government have reviewed the last 10 years' loans from International Finance Institutions. What are the amounts of borrowing by both the Government and the private sector from the International financial institutions?

PROF. MADHU DANDAVATE: As far as the total amount which has been given is concerned, it includes various components

of loans. We have loans from the World Bank, we have loans from the IMF, we have market borrowings and we have also Government to Government assistance and the figure that is given is aggregate.

SHRI HANNAN MOLLAH: I want to know whether the Government has reviewed all the loans.

PROF. MADHU DANDAVATE: I have already said that as far as IMF is concerned, there is no fresh application for loans and no negotiations are going on for the fresh loans from the IMF at all.

SHRI RUPCHAND PAL: Sir, as you know, when the IMF contract loan was discussed in this very House, the hon. Finance Minister who was at that time on the other side of the House, had been discussing about the conditionalities imposed by the IMF. May I know from the hon. Minister whether those conditionalities imposed by the IMF which were vigorously pursued by the previous Government are standing in the way of pro-people budget and pro-people economy pursued by this Government?

PROF. MADHU DANDAVATE: I think it is a hypothetical question. I have made it explicitly clear, even when we formulated our budget there was no application for IMF loan, there were no negotiations and our budget has remained completely unaffected by cancellation of IMF loan.

MR. SPEAKER: Question Hour is over.

WRITTEN ANSWERS TO QUESTIONS

[English]

Interest on NRI Deposits

*164. SHRI YASHWANTRAO PATIL:
Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering a proposal for revision of the interest rates for deposits from Non-Resident Indians; and

(b) if so, the details thereof and the reasons therefor?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) and (b). The interest rates on deposits from NRIs remain under constant review and periodical changes, as may be considered necessary, are made by the Reserve Bank of India.

Loan by Bank of Baroda to a Delhi Hotel

*166. DR. A.K. PATEL:
SHRI PYARELAL KHANDELWAL:

Will the Minister of FINANCE be pleased to state:

(a) whether the Bank of Baroda is remitting (to its branch in London) from its own funds the interest on the Euro-dollars given as loan to a hotel in Delhi;

(b) if so, the reasons therefor; and

(c) the action proposed to be taken by Government for safeguarding the public money?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) and (b). It has been reported by Bank of Baroda that they are leaders of a Consortium of Bankers in

respect of Euro-Dollar term loans only for one Hotel in New Delhi, namely Bharat Hotels Ltd. They have not remitted any amount from their own funds so far to their London Branch towards payment of interest in this account.

Minimum Support Price of Coffee and Cashew

*170. SHRI MULLAPPALLY RAMACHANDRAN: Will the Minister of COMMERCE be pleased to state:

(a) the support price fixed for cashew this year;

(b) whether any representation has been received from Kerala to increase the minimum support price of coffee and cashew;

(c) if so, the details thereof; and

(d) the decision taken by Government thereon?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU):

(a) The Central Government does not fix support price for cashew.

(b) to (d). The question of increasing the support price of cashew does not arise in view of reply to part (a).

Representations have been received from time to time for increasing the minimum release price (MRP) of coffee. Based on the Cost Study Report of the Cost Accounts Branch the MRP has since been revised w.e.f. 8th March, 1990 as under:—

<i>Grade</i>	<i>Price</i>
Arabica	From Rs. 19.81 to Rs. 20.37/kg.
Robusta	From Rs. 15.90 to Rs. 16.64/kg.
Composite	From Rs. 10.18 to Rs. 10.57 per point.