

(b) and (c). Does not arise.

[*Translation*]

Balance of Payments Position

*30. SHRI MADAN LAL KHURANA:
DR. CHINTA MOHAN:

Will the Minister of FINANCE be pleased to state:

(a) whether India is facing a serious balance of payment position (BOP);

(b) the comparative figures of BOP as in October, 1989 and October, 1990; and

(c) the action being taken by Government to improve the balance of payment position?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b). Yes, Sir. The balance of payments position mainly gets reflected in the level of foreign exchange reserves. The foreign exchange reserves at the end of October, 1990 were Rs. 3820.45 crores compared to Rs. 5158.38 crores during the corresponding period in 1989.

(c) The Government has initiated a number of measures to promote exports and curtail non-essential imports. Attempts are also being made to augment foreign exchange earnings through capital inflows including accelerated disbursement of external assistance.

[*English*]

Winding up of BBIL

*31. SHRIMATI GEETA
MUKHERJEE:
SHRIRAMESHWAR PRASAD:

Will the Minister of COMMERCE be

pleased to state:

(a) whether Government have decided to wind up Bharat Business International Limited (BBIL); and

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

THE MINISTER OF COMMERCE AND MINISTER OF LAW AND JUSTICE (SHRI SUBRAMANIAM SWAMY): (a) and (b). It has been decided to initiate steps to wind up, after obtaining approval of the competent authority, Bharat Business International Limited (BBIL). This decision has been taken as it was considered unnecessary to have the additional tier of BBIL between the Government and the tradition corporations.

The decision to wind up the BBIL was discussed at the Consultative Committee on 20.12.1990, and the Committee unanimously endorsed the decision.

Budgetary Deficit

*32. SHRI SHANKERSINH
VAGHELA:
SHRI PHOOL CHAND VERMA:

Will the Minister of FINANCE be pleased to state:

(a) the budgetary deficit during the last three years and its estimated for the current year, year-wise;

(b) the additional estimated deficit in the current year due to the Gulf-crisis and the anticipated deficit for the next year; and

(c) the measures adopted and being planned to meet the situation?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (c). A statement is given below.

(b) The Budget deficit in the Revised estimates 1990-91 and Budget estimates 1991-92 will be finalised in due course and

shown in the Budget documents for 1991-92.

STATEMENT

The overall budgetary deficit of the Central Government in 1990-91 (BE) and in the preceding 3 years are given below:-

	(Rs. crores)
1	2
1987-88 (Actuals)	5816
1988-89 (")	5642
1989-90 (Provisional)	10625
1990-91 (BE)	7206

2. In view of the post-Budget developments, Government has already taken several measures to contain budgetary deficit. Of these mention may be made of the measures taken to enforce economy in expenditure, intensify revenue collections, alongwith fresh resource mobilisation, increase exports and ensure better utilisation of external assistance.

Development of Ayodhya Hills

*34. SHRI BASUDEB ACHARIA: Will the Minister of ENVIRONMENT AND FORESTS be pleased to state:

(a) whether Government of West Bengal has submitted a proposal for the development of Ayodhya Hill in Purulia district of West Bengal; and

(b) if so, the action taken thereon?

THE MINISTER OF STATE OF THE MINISTRY OF ENVIRONMENT AND FORESTS (SHRIMATI MANEKA GANDHI):
(a) and (b). Project for the development of

the forest fringe population of Ayodhya Hills in Purulia District of West Bengal was received from the Government of West Bengal during 1988-89 for being posed for external assistance. The matter was taken up with the Department of Economic Affairs and it was found that the project in its present form was not suitable for the purpose. Besides, the project also included a number of activities like pisciculture, sericulture, lac cultivation, carpentry, marketing of agricultural implements, poultry, duck rearing, piggery, etc. As all these activities cannot be taken up directly by the Ministry of Environment and Forests, the State Government was advised to revise the project in the standard format and as per the guidelines. Meanwhile, an exercise of preparing a comprehensive forestry project for the State of West Bengal has been taken up with World Bank assistance, so that such a project may be taken up after the ongoing Social Forestry project is completed. The State Government was advised to include all relevant activities proposed in the Ayodhya Hills Project in this new project.

Further, the State Government has been