

advised to prepare a project proposal for assistance under the Centrally Sponsored Integrated Wastelands Development Projects Scheme of the national Wastelands Development Board.

[*Translation*]

Rupee Value

*35. SHRI YAMUNA PRASAD SHASTRI:
SHRI PRAKASH KOKO
BRAHMBHATT:

Will the Minister of FINANCE be pleased to state:

(a) whether the value of Indian rupee is declining continuously in comparison to pound, dollar, German mark and yen of Japan;

(b) the present value of Indian rupee in comparison to its base value in 1960;

(c) whether Government propose to increase the rate of interest to check the declining trend in Indian rupee; and

(d) if so, details thereof together with the steps being taken to check further erosion in rupee value?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) Yes.

(b) The value of Indian rupee measured as the reciprocal of the Consumer Price Index (CPI) for industrial workers on base 1960 = 100 works out to about 11 paise in July, 1990.

(c) Upward revision in interest rates is not generally effected as an anti-inflationary measure. Modifications in interest rates are, however, made from time to time in the light of broad macro-economic trends.

(d) Government has taken measures on both demand and supply sides to keep prices under control and thereby stabilise the decline in the purchasing power of the Indian rupee. On the demand side efforts are being made to curb the growth of liquidity through reduction in Government expenditure and strict monitoring of budget deficit as well as check on the growth of money supply. On the supply side measures are being taken to improve the availability of essential commodities through large allocations for Public Distribution System (PDS) and curbing and speculative tendencies. Incentives are also being provided for higher production to ensure medium term stability in prices.

[*English*]

Appointment and Transfer of Judges

*36. SHRI K.D. SULTANPURI: Will the Minister of LAW AND JUSTICE be pleased to state:

(a) the details of new appointments of Judges in the Supreme Court and the different High Courts during the last 11 months; and

(b) the details of transfers of Judges between different High Courts during this period?

THE MINISTER OF COMMERCE AND MINISTER OF LAW AND JUSTICE (SHRI SUBRAMANIAM SWAMY): (a) Appointments of 3 Judges in the Supreme Court and 113 Judges/Additional Judges in the different High Courts were made during the last eleven months i.e. January—November, 1990.

(b) Six puisne Judges were transferred from different High Courts and appointed Chief Justices of another High Court. Four puisne Judges were transferred as such from one High Court to another.