

**Foreign Exchange Outgo**

1578. SHRI RAM SAJIWAN:  
SHRIMATI SUBHASHINI  
ALI:

Will the Minister of COMMERCE be pleased to state:

(a) the export earnings and foreign exchange outgo of the Colgate Palmolive Company since 1988, year-wise;

(b) whether the amount of foreign exchange sent by the Colgate Palmolive is in accordance with the law; and

(c) if not, the action taken or contemplated to stop foreign exchange drain by the company?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) to (c) Information is being collected and will be laid on the Table of the House.

**Abolition of Gold Control**

1579. SHRI KUSUMA KRISHNA MURTHY:  
SHRI AJIT PANJA:

Will the Minister of FINANCE be pleased to state:

(a) how far the objective of abolition of Gold Control Act has been achieved and the existing position of gold market in India;

(b) whether Government have evolved any scheme to allow import of gold in the form of jewellery by Non-Resident Indians visiting India;

(c) if so, the details thereof:

(d) whether gold jewellery exporters are facing acute shortage of raw material; and

(e) if so, the reasons thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) Gold

Control (Repeal) Act, 1990 came into the force on 6th June 1990, hence it is too early to assess the impact of abolition of Gold (Control) Act, 1968.

(d) Yes, Sir.

(c) In view of (b) above, question does not arise.

(d) Yes, Sir.

(e) Shortage of gold is being experienced by gold jewellery exporters due to non-availability of gold with the State Bank of India and problems existing at the Government of India Mint which serves State Bank of India and other customers within the limitations of available capacity.

**Export targets set by Engineering Export Promotion Council**

1580. SHRI KUSUMA KRISHNA MURTHY: Will the Minister of COMMERCE be pleased to state:

(a) the targets laid down by the Engineering Export Promotion Council (EEPC) for export of engineering goods till 1994-95;

(b) where does India stand in the matter of production of qualitative engineering goods for the world market?

(c) the amount of foreign exchange spent for importing engineering goods and the amount of foreign exchange earned through export of engineering goods during the last five years; and

(d) whether any new export targets were recently identified by any Government agency and if so, the details thereof?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) Engineering Export Promotion Council, a Government sponsored organisation, set up to promote export of engineering goods and services, has set itself the following targets for export from engineering sector during 1990-91 to 1994-95: