

[*Translation*]

Minerals under Vansagar Project in Madhya Pradesh

*231 SHRI SUKHENDRA SINGH: Will the Minister of STEEL AND MINES be pleased to state:

(a) the minerals likely to be submerged under Vansagar Project in Madhya Pradesh and the value thereof, item-wise:

(b) whether Government have prepared any scheme to extract these minerals before submersion; and

(c) if so, the details thereof?

THE MINISTER OF STEEL AND MINES AND THE MINISTER OF LAW & JUSTICE (SHRI DINESH GOSWAMI): (a) to (c) The mineral likely to be submerged under the Bansagar project in Madhya Pradesh is limestone used both in blast furnace and Steel Melting Shop of iron and steel industry. The value of the limestone which will be submerged is estimated at approximately Rs. 312 crores. A bund is proposed to be erected to prevent the water from submerging the limestone on the right bank of the River Chhoti Mahanadi. This measure will obviate the submergence of 73 million tonnes of in situ reserves of limestone. The Bokaro Steel Limited is presently carrying out mining in the right bank. They have also intention to extract a major portion of the reserves in the left bank for which steps are being taken for acquisition of land and eviction of hamlets after getting clearance from the State Government.

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Reduction in Foreign Exchange Expenditure

*232. SHRI BALESHWAR YADAV:
SHRI PHOOL CHAND VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have taken steps to reduce foreign exchange expenditure;

(b) if so, the details thereof and the results yielded;

(c) whether Government have adopted the policy of control on import and encourage export in order to increase foreign exchange;

(d) if so, the amount of foreign exchange likely to be saved in comparison to that of last year; and

(e) the amount saved in the first three months of the year due to this policy?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) Yes, Sir.

(b) The measures adopted by the Government fall in two categories, viz., (i) economies in expenditures incurred by the Government on foreign offices; foreign travel; and overall foreign expenditures of Ministry of External Affairs; (ii) reductions in the import bill by scrupulous adherence to the Phased Manufacturing Programme; reductions in the release of free foreign exchange for import of raw materials and components required by select sectors; and increased emphasis on use of REP licences to meet the import requirements. It is too early to assess the results.

(c) Yes, Sir.

(d) and (e) It is difficult to assess separately the impact of these policies on the position of foreign exchange.

70 *Taxation*
Refund of tax—unjust enrichment

*233. SHRI HARSH VARDHAN:
SHRI KANKAR MUNJARE:

Will the Minister of FINANCE be pleased to state: