

If stamping is withdrawn, the consumer cannot know the actual price of the cloth and the shopkeeper can demand any price. Could I know from the hon. Minister as to on whose suggestion this proposal was accepted and the basis on which it was accepted, which goes totally against the interests of the consumers ?

SHRI RAM NIWAS MIRDHA : Sir, if we cannot enforce the prices statutorily and make the cloth available to the consumers at the stamped price, then it will give rise to more discontentment among the consumers. (*Interruptions*)

WRITTEN ANSWERS TO QUESTIONS

[English]

Reserve Bank Instructions Re : Advances to Joint Ventures

*616. **SHRI GANGA RAM :** Will the Minister of FINANCE be pleased to state :

(a) the instructions of the Reserve Bank of India to Indian banks with regard to securing their advances to joint ventures established by Indian promoters in foreign countries ;

(b) whether the Reserve Bank of India had given any specific instructions to the Indian banks, which financed such joint ventures in Indonesia ;

(c) if so, the details thereof ;

(d) whether the banks had adhered to the instructions referred to in parts (a) and (b) above ; and

(e) if not, the reasons therefor ?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO) : (a) to (e). For

securing their advances to the joint ventures established in foreign countries by Indian promoters, banks are required to follow the normal established banking practices and obtain the usual securities depending upon the nature of advance, and keeping in view the local laws and regulations laid down by the concerned monetary authorities. No separate instructions as such, have been issued in this regard by the Reserve Bank of India for joint ventures in Indonesia. Indian banks have generally adhered to the usual banking practices. Reserve Bank of India has, however, in January, 1988 advised Indian banks having overseas branches that in financing Indian joint ventures abroad, they should limit their exposure to a sum not exceeding 50% of the outlay entailed and that the balance should be financed either by other foreign banks or locally owned banks.

[Translation]

Shortage of Boring Rig Machines in States

*618. **SHRI K.N. PRADHAN :** Will the Minister of WATER RESOURCES be pleased to state :

(a) whether some State Governments have complained to Union Government about the shortage of boring rig machines ;

(b) if so, the details thereof ;

(c) whether it is a fact that Union Government have provided rig machines to States during 1987-88 ; and

(d) if so, the State-wise details thereof alongwith the types and numbers separately ?

THE MINISTER OF WATER RESOURCES (SHRI DINESH SINGH) : (a) and (b). Statement-I given details of the requests made by State Governments for the supply of rigs during 1987-88 is given below.

(c) and (d). Statement-II giving State-wise details of the type and numbers of rigs for which Central assistance has been provided in 1987-88 is given below.