

[*Translation*]**India's Foreign Indebtedness**

*9. SHRI MOOL CHAND DAGA : Will the Minister of FINANCE be pleased to state :

(a) whether India's foreign indebtedness stands at 17,800 crores of Rupees at present;

(b) if not, the exact amount thereof and the annual amount of interest paid by Government of India thereon; and

(c) whether it is a fact that there has been an increase rather than decrease in the poverty of the population of the country in spite of such a staggering indebtedness to foreign countries?

THE MINISTER OF FINANCE AND COMMERCE AND SUPPLY (SHRI VISHWANATH PRATAP SINGH) : (a) and (b). A statement is laid on the Table of the House.

(c) No, Sir. External loans have been undertaken for investment and productive purposes and have contributed to our development efforts according to Plan priorities.

Statement

(i) Outstanding External Debt Liability of India :

(Rs. Crores)

Category	Amount (as on 31.10.84)
(a) Government loans	22,490
(b) Non-Government loans	778
Total (a) and (b) : 23,268	

Approvals of External commercial borrowings and suppliers credit from 1980-81 to 1984-85 (upto Dec. 1984) amounting to Rs. 7,056 crores have also

been given. However, the external debt on this account will be spread over a number of years in the future as and when the loans are actually drawn/utilised.

In addition, India has outstanding repurchase obligations of Rs. 4,626 crores on drawings made under the facilities of the I.M.F.

(ii) The budgetted amount of interest payment during 1984-85 are of the order of Rs. 418.08 crores in respect of Government loans. In addition the estimated charges on I.M.F. loans (CFF & EFF) would be Rs. 433.41 crores.

[*English*]**Losses in Public Sector Steel Plants**

*10. DR. KRUPASINDHU BHOI : Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether the public sector steel plants have been incurring huge losses if so, the details thereof;

(b) the steps taken or proposed to be taken to wipe out the losses incurred;

(c) the steps envisaged to replace the obsolete technology and ageing equipment at the two major plants in Bhilai and Rourkela and totally rebuilding the ones at Durgapur and Burnpur; and

(d) the steps proposed to be taken to revamp the administrative structure of these plants so as to fix responsibility for their failure to make profit, especially when the demand for steel is very high ?

THE MINISTER OF STEEL, MINES AND COAL (SHRI VASANT SATHE) : (a) Yes, Sir. The working results of SAIL and IISCO for the last four years