

[English]

Foreign Visits of Commerce Minister

1554. SHRIM.V.CHANDRASHEKARA MURTHY: Will the Minister of COMMERCE be pleased to state:

(a) whether he visited some foreign countries recently for development of international trade;

(b) if so, the names of countries visited and whether any agreements have been reached with these countries during the visit; and

(c) if so, the details thereof and the expenditure incurred on these foreign trips?

THE MINISTER OF COMMERCE AND MINISTER OF LAW AND JUSTICE (SHRI SUBRAMANIAM SWAMY): (a) to (c). Yes, Sir. Visits were undertaken to Belgium and Afganistan during December, 1990-January, 1991:

- (i) The visit to Belgium (Brussels) was in connection with the Ministerial meeting on Uruguay Round Negotiations. However, because of the differences between the major contracting parties on issues relating to Subsidies on Agricultural Products, no agreements could be reached at the meeting. Enroute he visited Tunisia and held trade talks with Tunisian authorities.
- (ii) During the visit to Afganistan he discussed Trade and Economic cooperation with the Commerce Minister/Vice PM and Minister of Planning of Afganistan. He also called on Prime Minister and President of Afganistan During his visit.

(iii) The total expenditure on the visits is estimated around Rs. 240000/-.

IFC's aid to Indian companies

1555. SHRIM.V.CHANDRASHEKARA MURTHY: Will the Minister of FINANCE be pleased to state:

(a) whether the International Finance Corporation of the World Bank has proposed to step up its assistance to Indian companies;

(b) if so, the amount of assistance likely to be given to Indian companies during the current financial year;

(c) the details of the Indian companies to which the International Finance Corporation would render assistance and on what terms and conditions; and

(d) the extent to which it will help in overcoming the tight foreign exchange position?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVJAY SINGH): (a) to (d). In FY 1990 (1.7.1989 to 30.6.1990) the assistance provided by IFC was \$ 147.11 million to ten companies. These ten companies are:

1. Mahindra & Mahindra Ltd.
2. Mahindra UGINE Steel Co. Ltd.
3. Keltron Telephones Ltd.
4. Technology Development and Information Company of India Ltd.
5. India Lease Development Ltd.
6. Infrastructure Leasing and Finance Co. Ltd.