

fied as unsecured advances for the purpose of the norm relating to such advances applicable to a bank.

(b) The commercial banks are allowed to exclude clean credit to small industries covered by the credit guarantee organisation under the guarantee scheme from the total of unsecured advances for the purpose of the norm.

NAPHTHA

*665. SHRI SITARAM KESRI : Will the Minister of PETROLEUM AND CHEMICALS be pleased to state :

(a) the quantum of Naphtha available in the country at present;

(b) whether it is sufficient to meet the requirements of the new fertiliser plants; and

(c) the proposals which are under consideration for stepping up the production of naphtha ?

THE MINISTER OF PETROLEUM AND CHEMICALS AND SOCIAL WELFARE (SHRI ASOKA MEHTA) :

(a) The total production of light distillates, including naphtha, during 1967 was about 2.4 million tonnes.

(b) Naphtha required as feed stock for the production of fertiliser is surplus to the requirements at present. However, with the implementation of more fertiliser projects with naphtha as feed-stock, a shortage of naphtha is likely to develop in the next 3-4 years.

(c) The production of naphtha is proposed to be increased by a combination of (i) the use of lighter crudes, where possible, (ii) modification of the yield pattern of refineries so as to yield a larger proportion of light fractions and (iii) the use of secondary processing such as hydrocracking in selected refineries.

M/S. SARABHAI-MERCK'S PLANT

*668. SHRI INDRAJIT GUPTA : Will the Minister of PETROLEUM AND CHEMICALS be pleased to state:

(a) whether M/s. Sarabhai-Merck's plant at Baroda has been closed down;

(b) if so, reasons therefor;

(c) whether this firm enjoys the monopoly in India for manufacture Vitamin C and Corbital; and

(d) whether Government are considering to allow the company an increase in its selling prices ?

THE MINISTER OF PETROLEUM AND CHEMICALS AND SOCIAL WELFARE (SHRI ASOKA MEHTA) :

(a) Yes, Sir.

(b) According to M/s. Sarabhai Merck, the plant had to be shut down due to accumulation of stocks and unsatisfactory offtake which is said to have been caused by large imports.

(c) While at present this firm is the only producer of Vitamin C and Sorbitol, Hindustan Antibiotics Ltd., have also been licensed for the manufacture of Vitamin C.

(d) An application for Government approval to increase in the selling price of Vitamin C received from the party is under consideration.

STRIKE NOTICE OF WILLINGDON HOSPITAL WORKERS UNION

*669. SHRI D. R. PARMAR :
SHRI P. N. SOLANKI :
SHRI SREEKANTAN
NAIR :
SHRI KAMESHWAR
SINGH :
SHRI KIKAR SINGH .
SHRI R. K. AMIN :
SHRI MOHAN SWARUP .
SHRI S. M. BANERJEE :
SHRI RAM SEWAK
YADAV :
SHRI BALGOVIND
VERMA :

SHRI ATAL BIHARI VAJ-
PAYEE :

Will the Minister of HEALTH, FAMILY PLANNING AND URBAN DEVELOPMENT be pleased to state :

(a) whether it is a fact that the Willingdon Hospital Workers Union

(Regd.) had served the strike notice to the management in December, 1967;

(b) if so, the reasons therefor; and

(c) the steps taken to avert the strike?

THE MINISTER OF HEALTH FAMILY PLANNING AND URBAN DEVELOPMENT (SHRI SATYANARAYAN SINHA) : (a) Yes, Sir.

(b) The Union has alleged that the workers demands have not been fulfilled.

(c) The strike has not materialised. The Union does represents a very small minority of the employees.

INDIA'S INDEBTEDNESS TO FOREIGN COUNTRIES

*670. **DR. KARNJ SINGH :** Will the Minister of FINANCE be pleased to state :

(a) the up-to-date position of India's indebtedness to foreign countries and when these will become payable;

(b) the resources earmarked and the ways and means envisaged for repayment of such foreign loans as and when they become due; and

(c) how much of this indebtedness is directly due as a result of food imports?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) As on the 1st January, 1968, the Government of India's external debt obligations consisted of Rs. 3,353 crores repayable in foreign currency, Rs. 464 crores payable through exports and Rs. 1,295 crores payable in rupees which are not converted directly or through exports. These dues will be paid in suitable instalments over periods extending upto 50 years, depending upon the terms and conditions attached to the different loans.

(b) Debt repayments in respect of the first category are made out of export earnings and other foreign exchange receipts, in the second category

through exports and in the last out of Government's rupee resources. These payments are always the first charge on available resources.

(c) Food imports against loans repayable in foreign exchange amounted to about Rs. 171 crores.

DECLARATION OF JEWELLERY BY SHRI R. K. RUIA OF BOMBAY FOR ASSESSING WEALTH TAX

*671. **SHRI MADHU LIMAYE :** Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that wrong declarations of the value of jewellery for the Wealth-tax assessment purposes were made by Shri R. K. Ruia of Bombay; and

(b) if so, the action taken or proposed to be taken in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. C. PANT) : (a) Yes, Sir.

(b) Assessments for assessment years 1957-58 to 1962-63 have been reopened to include the undisclosed wealth. Assessments for 1963-64 onwards are pending. The undisclosed wealth will be included in the assessments and such other penal action, as is provided in law, will be taken.

EXPORT CREDIT BY BANKING INDUSTRY

*672. **SHRI S. R. DAMANI :** Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the working group on export credit finance has recommended the extension of dual pricing to export credit by banking industry;

(b) if so, the details thereof; and

(c) the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. C. PANT) : (a) and (b).