

[Translation]

1598. SHRI KASHIRAM RANA:
SHRI RAM TAHAL
CHOUHDARY:

Will the Minister of FINANCE be pleased to state:

(a) the number of cases of frauds detected in various banks during each of the last three years, bank-wise; and

(b) the action taken by the Government against the officials/persons involved therein?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) The number of cases of frauds reported/detected in public sector in India during the year 1989, 1990 and 1991 as reported by Reserve Bank of India, are given in statement attached.

(b) Details about action taken against the officials/persons during the same period for their involvement in cases of frauds are given below:

Disposal of Luxury Goods Seized by Customs

1599. SHRI MRUTYUNJAYA NAYAK:
Will the Minister of FINANCE be pleased to state:

(a) whether the enquiry committee constituted to look into the irregularities committed in the disposal of luxury goods seized by the Customs Department has submitted its report;

(b) if so, the details thereof; and

(c) the action taken or proposed to be taken against the persons found guilty?

THE MINISTER OF STATE IN THE

MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). The Hon'ble MP is presumably referring to the Inspection Report of 1986 on Bombay Custom House which indicated certain irregularities in respect of accounting and disposal of confiscated goods. The final compliance report of Bombay Custom House is still awaited.

(c) The action as provided under the law/rules is proposed to be taken against any person found responsible for lapses.

[English]

Effects of Structural Adjustment and Economic reforms on Economy

1600. SHRI SOBHANADRESWARA RAO VADDE: Will the Minister of FINANCE be pleased to state:

(a) whether the Government have made any study of the effects of structural adjustment and economic reforms on the economy of the country and if so, the details thereof;

(b) whether the structural adjustment and economic reforms suggested by the World Bank are likely to make the country an exporter of primary goods and an importer of manufactured goods;

(c) if so, the corrective measures taken or proposed to be taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The Government has undertaken a number of stabilisation policies and structural reforms in the sphere of trade, industry, fiscal financial and public sectors to induce efficiency and impart dynamism to the overall system. Within a short period the outcome of these measures has been encouraging. The foreign

currency assets of the Reserve Bank of India have built up to a level of about 56.8 billion as on July 10, 1992. There are also signs of restriction of international confidence. Outflows under FCNR deposits have slowed down. There has been a positive response from international investors and multilateral financial institutions.

(b) and (c). Trade and industrial liberalisation and other structural reforms including the partial convertibility of rupee are expected to enhance international competitiveness of our exports of both primary and manufactured goods and to contain overall imports and thereby to improve balance of trade and stabilise balance of payments in the medium and long terms.

Pharmaceutical Exports

1601. SHRI SUDHIR GIRI: Will the Minister of COMMERCE be pleased to state:

(a) the quantum of pharmaceutical exports made during 1990-91 and 1991-92;

(b) the quantum of pharmaceutical exports made to USA during the above period;

(c) whether Special 301 of US Trade Act is likely to affect adversely the pharmaceutical exports; and

(d) if so, the reaction of the Government thereto?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHEED): (a) and (b). As reported by the Basic Chemicals Pharmaceutical and Cosmetics Export Promotion Council (CHEMEXCIL) Bombay, the exports of drugs and pharmaceuticals during the years 1990-91 and 1991-92 have

been to the tune of Rs. 784.8 crores and Rs. 1281.1 crores respectively. Exports of this group of products to U.S.A during the year 1990-91 and 1991-92 were Rs. 28.84 crores and Rs. 75.80 crores respectively.

(c) and (d). On the 29th of April the United States Government, in two separate actions;

(a) redesignated India as a priority foreign country under Special 301, and

(b) suspended duty free GSP treatment to 60 million dollars worth of Indian exports to the United States.

GSP treatment has been suspended mainly for pharmaceuticals, chemicals and allied products.

Government of India consider the US action untimely, unwarranted and unjustified. The views of Government of India have been conveyed to US officials.

Recruitment of AAOs by LIC

1602. SHRI SYED SHAHABUDDIN: Will the Minister of FINANCE be pleased to state:

(a) the number of Assistance Administrative officers recruited by the Life Insurance Corporation during the last three financial years, year-wise;

(b) the number of vacancies advertised, year-wise;

(c) the number of candidates admitted to the competitive examination, year-wise;

(d) the number of candidates called for the interview, year-wise;

(e) the number of candidates who were