

[English]

World Bank Loans

933. SHRI C.K. KUPPUSWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether the Government are likely to receive \$3,000 million trade adjustment loan from the World Bank by the end of this month; and

(b) if so, the terms and conditions thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b): On 24-6-1993, the World Bank extended a loan of US\$300 million for External Sector and Investment Liberalisation Programme. It is a fast disbursing single tranche loan meant for balance of payment support to India for liberalisation measures already taken by us. The loan will be utilised by 31-12-1993.

Losses in Mpeda

934. SHRI RAMCHANDRA VEERAPPA: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that the Marina products Export Development Authority (MPEDA) is bearing heavy losses in handling of frozen storages;

(b) if so, the details thereof;

(c) the initiatives taken by the Government in this regard; and

(d) the achievement made so far as a result thereof?

THE MINISTER OF STATE IN THE MINISTRY OF CIVIL SUPPLIES CONSUMER AFFAIRS AND PUBLIC DISTRIBUTION AND MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI KAMALUDDIN AHMED)

(a) and (b): The frozen storage at Cochin Commissioned under MPEDA on 20.7.1983. The storage had to be shut down due to breakage of floor and some defects in insulation. Even though the intention was to run the storage on 'No-profit No-loss' basis exclusively for the benefit of the seafood industry as a pre-shipment facility, MPEDA had to incur a loss of Rs. 8 lakhs approx the running of storage due to payment of salary to MPEDA staff stationed in storage, regular maintenance of costly item of machinery equipments, repair works, payment of land rent to Cochin Post Trust premium for fire insurance etc.

(c) and (d): MPEDA gave the facility on temporary basis to Seafood Exporters Association of India (SEAI) in February 1989 at a monthly rent of Rs 21,500. Through negotiation with SEAI it was decided to tent out the facility to SEAI for a period of 3 years with an enhanced rent of Rs. 43,000 per month. A fresh Licence Agreement has been drawn up to this effect. SEAI has now come up with some reservation on certain clauses of the proposed agreement.

MPEDA is persuading SEAI to accept the proposed agreement in the interest of the seafood industry.

Credit Freeze Policy

935. SHRI SOBHANADREESWARA RAO VADDE: Will the Minister of FINANCE be pleased to state:

(a) whether the Textile mills are exempted from the credit freeze policy;

(b) if so, the details thereof;

(c) whether the cotton ginning mills and pressing mills located in rural areas are also exempted from credit policy of the Government; and

(d) if not, the steps proposed to be taken by the Government in this regard?

THE MINISTER OF STATE IN THE MIN-

ISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) (a) to (d): Reserve Bank of India (RBI) has set out measures for the monetary policy of the first half of 1993-94. The policy measures announced by RBI in April, 1993 aim at reducing the inflation rate while providing a stimulus to industrial recovery and growth of agriculture through adequate credit availability. As there is no credit freeze policy of RBI, the question of exemption of textile mills, cotton ginning mills and processing units etc., therefrom do not arise.

[*Translation*]

Tax Recovery In U.P.

936. SHRI SURENDRA PAL PATHAK:

Will the Minister of FINANCE be pleased to state:

(a) the amount recovered in the from of income tax, wealth tax and gift tax separately in Uttar Pradesh during the year 1991-92 and 1992-93; and

(b) the names of top twenty tax payers in the State and the year-wise details of the total amount paid by them during this period?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARAMURTHY) (a) The collection of Income tax (including Corporation tax), Wealth tax and Gift tax in Uttar Pradesh during 1991-92 and 1992-93 is given below:-

(Rupees in Crores)

	1991-92	1992-93
Income tax (incl. Corporation tax)	712	504
Wealth tax	10	17
Gift tax	0.32	0.28

(b) Lists for financial year 1991-92 and 1992-93 are attached