

[English]

### Foreign Currency Deposits by Exporters in Banks

6001. SHRISHRAVAN KUMAR PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India had decided in December 1991 to permit exporters with satisfactory track records to maintain foreign currency accounts with banks in India;

(b) if so, the amount of deposits in foreign currency so far made with the nationalised banks by exporters as on January 31, 1992; and

(c) the balance of such deposits with the banks on the above date?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir. The Reserve Banks of India through a circular dated 6th September 1991 had advised authorised dealers that it would selectively permit exporters having satisfactory track record to maintain foreign currency accounts with banks in India.

(b) and (c). The information is being collected by the Reserve Bank of India.

### Companies Defaulting in Export

6002. SHRI BIJOY KRISHNA HANDIQU: Will the Minister of COMMERCE be pleased to state:

(a) whether a large number of Indian Companies and multinationals have defaulted in export obligations;

(b) if so, the number of such companies and the action taken or proposed to be taken by the Government against them;

(c) whether those companies which were specially given facilities by the Government to bring in the latest technical know-how so that their products could be exported, have met their export obligation; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (d); The information is being collected and after it is received from the concerned Departments, would be laid on the Table of the House.

### Export of Rice, Wheat and Coarse Grains.

6003. SHRI SOBHANADREESWARA RAO VADDE: Will the Minister of COMMERCE be pleased to state:

(a) the average price of rice, wheat and coarse grains in the foreign and domestic markets, separately; and

(b) the steps being taken to encourage the export of the above commodities to earn the foreign exchange?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHEED): (a) The international price of rice, wheat & coarse grains varies according to quality of grain, milling and country of origin. It also fluctuates widely according to demand and supply. The price range of these commodities in the international and domestic markets in the last week of February, '92 was reported to be as follows:-

	<i>International (Rs./MT)</i>	<i>Domestic (Rs./MT)</i>
Long grain rice	5070-28487	4600-6000
Basmati rice	22100-26000	18000-31000
Wheat	4420-4810	4250-5800
Maize	3510-3640	4200-4350
Other coarse grains	7800-9100	4100-5500

(b) To encourage the export of above items, Govt. have simplified the export procedures and brought them under OGL list 3 w.e.f. 14th Oct., 1991. Exim scrips at 30% where also introduced under the new trade policy in 1991 which have new been withdrawn after the rupee was made partially convertible. The compulsory pre-shipment inspection has also been done away with in certain cases. These steps have helped to increase the exports of these commodities and earn higher foreign exchange.

#### **Conversion of National Highway No.5 between Vijayawad-Chilakaluripeta into four Lane**

6004. SHRI SUSHANADREESWARA RAO VADDE: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the work done so far to convert Vijayawada-Chilakaluripeta stretch of National Highway No. 5 into four lane;

(b) the estimated cost of the project and the amount earmarked in 1990-91 and 1991-92;

(c) the amount spent so far and reasons for the delay in completion of this work; and

(d) the time by which the work is likely to be completed?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) to (c). Four-laning of Vijayawada-Chilakaluripeta Section of National Highway No. 5, which is proposed to be taken up in stages, has not started so far as the project is yet to be sanctioned. This will depend on acquisition of additional land wherever needed, inter-se priorities of various projects and availability of funds of funds of four-laning during the 8th Plan which is still to be finalised. However, as preparatory actin, an estimate for additional land in Km 394 to Km 434 was sanctioned for Rs. 160.50 lakhs in March, 1992.

(d) Since the 8th Plan is not yet finalised, and the required land for four-laning is still to be acquired, it's too early to indicate the date of start and completion of 4-laning in this section.

#### **New Export-Import Policy**

6005. SHRI GEORGE FERNANDES: Will the Minister of COMMERCE be pleased to state:

(a) whether the Government propose to bring out a new export-import policy; and

(b) if so, the details thereof?

THE MINISTER OF STATE OF THE