

[English]

Growth Rate of Exports to G.C.A. and R.P.A.

2965. SHRI E. AHAMED: Will the Minister of COMMERCE be pleased to state:

(a) the growth rate of export to General Currency Area and Rupee Payment Area from June to November 1991 and from December 1991 to February, 1992;

(b) the effect on the export due to the dissolution of former Soviet Union; and

(c) the measures taken by the Government to restore the growth rate of exports?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) The trade data is compiled on financial year basis and at present is available for the period April-December, 1991. According to the provisional estimates, India's exports to the General Currency Area (GCA) registered a growth rate of 6.3% in dollar terms and 44.4% in rupee terms during April-December, 1991 as compared to April-December, 1990. During the same period, India's exports to the Rupee Payment Area (RPA) registered a decline of 46.5% in dollar terms and 27.4% in rupee terms.

(b) The decline in exports to the Rupee Payment Area is primarily due to the political changes that have taken place in the erstwhile Soviet Union.

(c) The Govt. introduced a package of policy reforms aimed at strengthening of export incentives, and eliminating substantial volume of import licensing. These include; partial convertibility of Rupee, reduction in tariff rates, removal of licensing on all imports barring import of sensitive items, strengthening of advance licensing system etc. Besides, Govt. have taken other steps

which include reducing controls through licensing, simplification of procedures for exports, activation of Board of Trade, bilateral discussions with selected countries, interaction with national organisations of trade and industry, etc.

Mopping up Black Money

2966. SHRI BHAGEY GOBARDHAN:
SHRIMATI GEETA MUKHERJEE:
SHRI KODAKANI GOWDANA
SHIVAPPA:
PROF. PREM DHUMAL:
SHRI MORESHWAR SAVE:
SHRI JEEVAN SHARMA:
SHRI SUSHIL CHANDRA
VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether the amount of black money unearthed under the National Housing Bank (Voluntary Deposit) Scheme, the Remittance is Foreign Exchange (Immunities) Scheme and the India Development Bond Scheme has been satisfactory;

(b) if not, the reasons therefor; and

(c) the steps taken or proposed to be taken to make such schemes a grand success in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b). Out of the three schemes mentioned by Hon'ble Members, National Housing Bank (Voluntary Deposits) Scheme, 1991 framed under the Voluntary Deposits (Immunities & Exemptions) Act, 1991 aimed at mopping up of black money. The other two schemes, namely, Remittances in Foreign Exchange (Immunities) Scheme, 1991 and the India Development Bonds scheme, 1991 related to mopping up of foreign exchanges. No targets for collection were made.

(c) The schemes were closed on 31st January, 1992 and no further steps are proposed to be taken for them.

[*Translation*]

Loans Advanced to Companies/Firms by Banks and Financial Institutions In Maharashtra

2967. SHRI VILASRAO NAGNATHRAO GUNDEWAR: Will the Minister of FINANCE be pleased to state:

(a) the number of companies/firms to which loans of more than Rs. one crore have been given by the banks and financial institutions in Maharashtra during each of the last two years;

(b) whether these companies/firms are regularly repaying the interest and the principal amount;

(c) if not, the number of the companies/firms that defaulted in the matter of repayment of loan; and

(d) the steps taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (d). The data reporting system does not generate the information in the manner asked for. However, the total amount of outstanding advances of scheduled commercial banks in Maharashtra stood at Rs. 26145 crores and Rs. 29910 crores as at the end of March 1990 and March 1991 respectively. Further, the amount sanctioned and disbursed by all Financial Institutions to Industry Sector in the State of Maharashtra for the year 1989-90 and 1990-91 was as under:

(Rs. in Crores)

<i>Year</i>	<i>Sanctioned</i>	<i>Disbursed</i>
1989-90	3644	1878
1990-91	4438	2567

Various steps have been taken by RBI to reduce the amount of overdues and also to improve the recovery performance of the commercial banks in respect of their advances to various Sectors. Some of the important steps are as follows:

1. Banks have been impressed upon to institute a viable recovery system with a view to help recycling the scarce resources of the Banks to the needy and productive sectors of the economy on the one hand, and to improve the profitability and viability of the lending banks, on the other.

2. The Chief Executives of the banks have been advised to pay personal attention to the monitoring of large advances.

3. Introduction of a comprehensive and uniform grading system to indicate the health of individual advances for the purpose of their effective monitoring and follow up.

4. To keep a watch on the recovery of top sticky accounts at the Board Level.

5. Taking action against the officials where advances are found to have become sticky due to their negligence, inefficiency etc.

LIC Branches

2968. SHRI VILASRAO NAG NATHRAO GUNDEWAR: Will the Minister of FINANCE be pleased to state:

(a) the total number of Life Insurance Corporation branch offices functioning in each State at present; and