

Export of Sugar

4005. SHRI G. BHOOPATHY : Will the Minister of COMMERCE be pleased to state :

(a) how much sugar has been exported until the end of October, 1983 and reasons for short-fall in exports ;

(b) whether the State Trading Corporation has informed Government that it would be able to complete the export of 6.5 lakh tonnes sugar before the expiry of the period; and

(c) what kind of expertise and professional set up State Trading Corporation has to handle sugar exports in large quantities and how it is made accountable in case of failure ?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI P.A. SANGMA) : (a) and (b) During January 1983—October 1983, 3,57,787 tonnes of sugar was exported. The exports have reached 6.01 lakh tonnes by the end of November, 1983, As an exporting member of the International Sugar Agreement, India has been allocated a quantity of 6.5 lakh tonnes for exports during the calendar year 1983. STC has intimated that exports will be effected to the full extent of this allocation.

(c) STC is equipped with necessary professionals for marketing of sugar in large quantities and has evolved a mechanism to review the performance of export of sugar at the highest level. STC has been able to meet the targets of export of sugar so far.

Advances from banks for Kerosene Oil, Pulses by the businessmen

4006. SHRI R.P. YADAV : Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that businessmen are getting advances from banks for Kerosene oil and pulses, due to which the price is rising every day ;

(b) whether it is also a fact that orders for so many times are deposited in banks which advances the loan ; and

(c) whether Government have given a thinking to see that there should be any banking of these commodities, so that the price of these commodities will come down ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (c) The Reserve Bank of India has not prohibited the grant of advances against pulse and kerosene oil. It, however, operates the Selective Credit Control measures in respect of certain sensitive commodities, which include pulses, with the objective of discouraging through prescription of margin requirements, permissible level of credit and minimum rate of interest, the use of bank finance for hoarding of sensitive commodities. While it may not be desirable to totally stop credit for trading in these commodities, as this may affect the distribution system, regulation in the above manner is considered sufficient to ensure that bank credit is not utilised by traders in hoarding of sensitive commodities. Kerosene oil though not covered by the selective credit control measures of the Reserve Bank of India, is handled by Central/State Government agencies entrusted with procurement and distribution of specified essential consumer commodities for sale at fixed prices through approved outlets and is, therefore, entitled to bank advances without any fear of its being utilised for hoarding.

Enlistment of Bogus Investment Companies by Stock Exchanges

4007. SHRI CHIRANJI LAL SHARMA : Will the Minister of DEFENCE be pleased to state :

(a) the steps taken or proposed to be taken against the enlistment of bogus investment companies in Stock Exchanges ;

(b) whether it is a fact that large number of bogus investment companies on stock exchanges have been enlisted, which have been floated with extraneous like funneling black money and not with any genuine investment considerations ; and