

Visit of Indian Trade team to Korea

1641. SHRI BANAMALI BABU: Will the Minister of COMMERCE be pleased to state:

(a) whether the Indian Trade Team visited Korea during February, this year;

(b) whether any agreements were entered into between the two countries to increase the trade; and

(c) if so, the main features thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI VISHWANATH PRATAP SINGH): (a) and (b). Yes, Sir.

(c) The Indo-DPRK trade protocol for 1975 envisages a total two way trade turnover of Rs 38 crores during 1975. According to his protocol, India will export to DPRK several non-traditional items such as

Tyres and Tubes, various chemicals machines, bearings, wire ropes, etc. and will import urea, zinc, steel and steel products, magnesia clinker and other industrial raw materials.

Steps to protect Indian Economy from Recession in Europe

1642. SHRI NOORUL HUDA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have seen press reports to the effect that serious slumps and grave economic disarrays are likely to occur in capitalist part of Europe in 1975; and

(b) what steps are Government taking to protect our economy from the possible effects of such an eventuality?

THE MINISTER OF FINANCE (SHRI C. SUBRAMANIAM): (a) Yes Sir. The Government are aware of the Reports and forecasts concerning the economic outlook in European countries.

(b) Recessionary trends in the European countries could affect the growth of India's exports to these countries. However, every effort is being made to improve the competitiveness of our exports so as to withstand the effects of recession.

Slumps in Brass and Artware Market

1643 SHRI ISHAQUE SAMBHALI: Will the Minister of COMMERCE be pleased to state:

(a) whether due to lack of fresh export orders a slump has engulfed the brass and artware market in the country, and

(b) if so, the reasons therefor?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI VISHWANATH PRATAP SINGH): (a) No, Sir.

(b) Does not arise.

Industrial climate of West Bengal

1644. SHRI TUNA ORAON:

SHRI S. N. SINGH DEO:

Will the Minister of FINANCE be pleased to state:

(a) whether the Industrial climate of West Bengal is soothing; and

(b) if so, whether Life Insurance Corporation of India propose to sanction loans for industrial investment in this State as it is helping other States of Western Region?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI SUSHILA ROHATGI) (a) and (b) Life Insurance Corporation grants loans for industrial purposes to Public Limited Companies either singly or jointly with other public financial institutions on a consortium basis. Before sanctioning loans, LIC satisfies itself about the financial stability of the borrowing company and safety of the capital and prospects of good return thereon. The location of a Company has relevance only in the context of prospects of profitability.

2 LIC has this year sanctioned up to 31st January, 1975, loans to industrial concerns of West Bengal aggregating to Rs. 400 lakhs.

श्रील इण्डिया बैंक एम्पलाइज एसोसिएशन द्वारा मादन दिया जाना

1645 श्री रामावतार शास्त्री क्या वित्त मंत्री यह बताने की कृपा करेंगे कि

(क) क्या श्रील इण्डिया बैंक एम्पलाइज एसोसिएशन ने उन्हें कोई ऋण दिया है,

(ख) यदि हाँ, तो उसकी मुख्य बातें क्या हैं, और

(ग) उसके बारे में सरकार की क्या प्रतिक्रिया है ?

वित्त मंत्रालय में उपमन्त्री (श्रीमती सुशीला रोहतगी) (क) से (ग) शायद माननीय सदस्य "राष्ट्रीय हित में कृषि ऋण विषयक राष्ट्रीय नीति" और दूसरी 'बैंक ऋण की बुराईया सुधारालम्क उपाय' नामक दो पुस्तिकाओं का उल्लेख कर रहे हैं जिन्हें ग्रामिण भारतीय कर्मचारी संघ ने, नवम्बर, 1974 में प्रकाशित किया था। प्रथम पुस्तिका में वर्तमान सहकारी ऋण व्यवस्था और वाणिज्यिक बैंकों में तालमेल लाने तथा वाणिज्यिक बैंकिंग व्यवस्था के माध्यम से ग्रामीण क्षेत्रों में सुम्बद्ध तरीके से ऋण की व्यवस्था करने पर जोर दिया गया है। दूसरी पुस्तिका में यह बताया गया है कि वाणिज्यिक बैंकों का राष्ट्रीयकरण हो जाने पर भी इन बैंकों से उपलब्ध

ऋणों का अधिकांश बड़े बड़े औद्योगिक और वाणिज्यिक घरानों को प्राप्त हो रहा है। दूसरी पुस्तिका में कुछ उपायों की भी सिफारिश की गई है जैसे—दुण्डी पुनर्भुगतान योजना का अधिकतर आश्रय लिया जाना, दुहरे वित्त का सम्भावना का दूर करना, निगमित क्षेत्र के पूँजी-आधार को सुदृढ़ करना, बैंक में ऋण प्राप्त करने के लिए इन घरानों द्वारा दी गई सूचना की बार-बार जांच किया जाना ताकि इन घरानों का अत्यधिक वित्त पड़न न हो सके, आदि।

सरकार की ऋण नीति बनाने और अनुसूचित वाणिज्यिक बैंकों का उभरे कार्यालयों के समय उक्त पुस्तिकाओं में दी गई बातों का निरन्तर ध्यान में रखा जाना है।

Foreign Debt

1646 SHRI SHANKERRAO SAVANT Will the Minister of FINANCE be pleased to state the names of the foreign countries and international bodies which have given the loans that are outstanding at present and the purpose for which the loans were given?

THE MINISTER OF FINANCE (SHRI C. SUBRAMANIAM) The names of the foreign countries and international bodies which have given loans to India and that are outstanding at present are given in the statement. These loans were given to achieve growth in various fields of economic development by creating additional capacity in power generation, steel, coal heavy machinery building, engineering electronics chemical and other industries, raising agricultural production strengthening infrastructure like transport and communications, etc and meeting the requirements of components, raw materials, spares for the industrial undertakings, fertilizers, etc