

(b) if so, the details thereof;

(c) whether the Government have decided to print only Rs. 10/- note at this press;

(d) whether the press is capable to print other denomination notes also; and

(e) if so, the steps taken by the Government to print all denomination notes there?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) Yes, Sir.

(b) The Salboni Press (Phase I) has commenced production from 11-12-96 and so far, it has produced and supplied 30 million notes of Rs. 10 denomination.

(c) No, Sir.

(d) Yes, Sir.

(e) Building for phase-II of the Press is getting ready. Machinery for printing all denominations have already been ordered.

#### **ADB Loan for Purchasing Long Term Bonds**

1151. SHRI VIJAY PATEL :

SHRI SANAT MEHTA :

Will the Minister of FINANCE be pleased to state :

(a) whether the Asian Development Bank has offered to provide about 300 million dollars for purchasing of long term bonds from private sector infrastructure fund in the country;

(b) if so, whether the Government have received any such offer from the ADB; and

(c) if so, the details thereof and the area in which the proposed amount is likely to be invested by way of bonds in the country Statewise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) to (c) Asian Development Bank have approved a loan on 7 November, 1996 for Private Sector Infrastructure Facility (PSIF) Project, totalling US \$ 300 million to three Participating Financial Institutions viz., Industrial Credit and Investment Corporation of India Ltd., (\$ 150 m), Industrial Finance Corporation of India Ltd., (\$ 100m) and SCICI Ltd., (\$ 50m) for onlending to private sector - sponsored infrastructure projects in four sub sectors, viz. power, telecommunications, roads and ports.

The PSIF can be used only to finance debentures or long-term debt securities for the securitized debt issued by infrastructure sub-projects. There is no specific state-wise allocation provided in the loan agreements. The ADB loan has a maturity period of 20 years inclusive of grace period of 5 years.

#### **Indo-Russian Joint Working Group Meeting of Commerce Secretary-Level at Moscow**

1152. SHRI R. SAMBASIVA RAO : Will the Minister of COMMERCE be pleased to state :

(a) whether India and Russia have agreed for a package of trade boosting measure before the Moscow visit of Prime Minister to that country;

(b) whether all the issues related to trade between the two countries have been fully considered and agreed upon;

(c) if so, the details thereof;

(d) whether any plan has been finalised during the recent Commerce Secretary-level meeting of the Indo-Russian Joint Working Group in Moscow;

(e) if so, the details thereof;

(f) whether India had agreed to allow exports of high-technology products; and

(g) if so, the details thereof and to extent upto which India will be benefited?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) to (e) During the Third Session of the Indo-Russian Working Group on Trade and Economic Cooperation held at Moscow from January 23-27, 1997, led by Commerce Secretary from Indian side, the following important steps/decisions were, inter-alia, taken by the two sides for promotion of bilateral trade :

(i) to broadbase the basket of goods traded between the two countries.

(ii) preparing a scheme for consignment exports to Russia under the debt repayment track for ensuring quick and regular availability of Indian goods in Russia;

(iii) allocation of rupee funds to the experienced Russian organisations in a timely manner;

(iv) Cooperation between insurance agencies of the two countries;

(v) to recommend establishment of a Sub-Group on Financial and Banking Matters under the aegis of the Working Group on Trade and Economic Cooperation; and

(vi) to cooperate in facilitating the establishment of joint ventures in both the countries.

In addition, an agreement was finalised for operation of Joint Shipping Services between the two countries. Accordingly, the Agreement was signed between 'Novoship' and the Shipping Corporation of India on 11.2.97.

(f) and (g) Government of India has reduced the value addition norms from 100% to 75% on export of