

concessive rate of interest @ 9.50% p.a. by Reserve Bank of India, decision to allow inclusion of all export receivables from Iraq and Kuwait in the total current assets and to exclude the quantum of export receivables from the total current assets for reckoning the minimum stipulated Net Working Capital, for arriving at the maximum permissible bank finance. Exporters are also permitted to sell the cargo shipped to Iraq and Kuwait but off loaded at other ports to alternative buyers on discount upto 10% without reference to RBI.

### **Review of Import and Export Policy**

372. SHRI M. V.  
CHANDRASHEKARA  
MURTHY:  
SHRI AMAL DATTA:  
DR. SUDHIR RAY:  
SHRI VAMANRAO MAHADIK:  
SHRI V. SREENIVASA  
PRASAD:  
SHRI YASHWANTRAOPATIL:

Will the Minister of COMMERCE be pleased to state:

(a) whether Government propose to review the current import and export policy;

(b) if so, the details of the changes likely to be made in the import and export policy; and

(c) the extent to which the proposed changes would generate exports?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRISHANTILAL PURUSHOTTAM DAS PATEL): (a) to (c). Review of Import and Export Policy is a continuous process and necessary corrective measures are taken from time to time, inter-alia with a view to support exports and to restrict non-essential imports. While re-

viewing the policy, every effort is being made to encourage rapid and sustained export growth.

[Translation]

### **Opening of Bank Branches in Uttar Pradesh**

373. SHRI RAJVEER SINGH: Will the Minister of FINANCE be pleased to state:

(a) the number of branches of nationalised banks opened in rural and urban areas of the country during the last three years; and

(b) the number of branches proposed to be opened in Uttar Pradesh during 1991 and the names of districts where these are likely to be opened?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE AND DEPUTY MINISTER IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRIDIGVIJAY SINGH): (a) 3461 branches of public sector banks including nationalised banks were opened in rural and urban areas of the country during the last three calendar years ending December, 1989.

(b) The Reserve Bank of India (RBI) in September 1990 issued guidelines in regard to their approach to future branch expansion to all Indian commercial banks including Regional Rural Banks (RRBs). They have not so far received consolidated requests from banks for opening branches under the Policy in respect of rural/semi-urban areas. As regards urban and metropolitan centres, the recommendations of the Working Groups set up for identification of unbanked/underbanked localities are under examination of the RBI. It will not be, therefore, possible to indicate the number of branches to be opened in Uttar Pradesh during 1991.