

credit to the units in the small scale sector. [English]

[Translation]

Increasing Money Supply

1464. SHRI MANJAY LAL:
SHRI PHOOL CHAND
VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether money supply is continuously increasing in the country for the last few years;

(b) if so, the percentage increase therein during 1987-88, 1988-89 and 1989-90;

(c) whether there has been more increase in the money supply during June, 1990;

(d) if so, the details thereof; and

(e) the concrete steps taken by Government to restrict supply of money during the current year?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) The rates of growth in money supply (M3) in the last three years were as indicated below:

1987-88	. . .	+15.9 per cent
1988-89	. . .	-17.7 per cent
1989-90	. . .	-19.1 per cent

(c) to (e) Money supply (M3) recorded a smaller increase of Rs. 175 crores during June (i.e. between June 1 and 29) 1990 than that of Rs. 1045 crores during the month of May (i.e. between May 4 and June 1) 1990. The stance of the monetary policy is to moderate the rate of growth in money supply in the current financial year to well below the rate recorded in the last financial year through both general and selective credit control measures.

Newsprint

1465. SHRI NARSINGRAO SURYAWANSHI: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether Government propose to allow Newspapers to buy Newsprint from a source of their own choice; and

(b) if so, when?

THE MINISTER OF INFORMATION & BROADCASTING AND MINISTER OF PARLIAMENTARY AFFAIRS (SHRI P. UPENDRA):

(a) Newsprint is obtained by newspapers from State Trading Corporation and/or indigenous mills on authorisations issued by the Registrar of Newspapers for India, as per the Newsprint Allocation Policy. There is no proposal to change this policy at present.

(b) Does not arise.

[Translation]

Use of Grants and Loans by Industrial Houses

1466. SHRI HUKUMDEO NARAYAN YADAV: Will the Minister of FINANCE be pleased to state:

(a) whether industrial houses properly utilise the grants and loans;

(b) whether instances of utilisation of the said amount for some other purposes have come to the notice of Government during the last two years and upto July, 1990, if so, the details thereof;

(c) whether Government propose to constitute high level commission to enquire into this; and

(d) if so, by when and if not, the reasons therefor?