

**THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI):** (a) to (d) Government of India have formulated a Scheme known as 'Agricultural and Rural Debt Relief (ARDR) Scheme, 1990' for providing debt relief to farmers, landless cultivators, artisans and weavers upto Rs. 10,000/- by public sector banks and regional rural banks. In so far as the banks in co-operative sector are concerned, State Government including Tripura have been requested to frame schemes on a similar pattern.

The Central Government will bear full responsibility of debt relief in respect of loans taken from public sector banks and regional rural banks. In respect of Cooperative Banks and Land Development Banks, in order to assist the State Governments in regard to debt relief scheme on Central pattern, the Central Government will bear 50% of the burden of relief on loans taken from these banks in the State sector. The Government of India have also advised the State Governments in June 1990 that the State Cooperative Banks can also avail concessional loan from the National Bank for Agriculture and Rural Development to meet their share of 50% of the cost of debt relief of the Cooperatives.

[*Translation*]

#### **Sale of Shares of Jokai Tea Holdings Ltd.**

**1508. SHRI BRIJ BHUSHAN TIWARI:** Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the fact that the shares of Jokai Tea Holdings Limited lying mortgaged with the Punjab National Bank are being sold to an offshore company, the Faroha Holdings;

(b) whether Government have made investigations into the matter;

(c) if so, the outcome thereof; and

(d) if not, whether Government propose to get the matter investigated?

10—1 LSS/ND/90

**THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI):** (a) Yes, Sir.

(b) The Enforcement Directorate has recently started an investigation to find out whether any FERA violation has taken place.

(c) and (d) Do not arise.

[*English*]

#### **Charges and Fees levied by Foreign Exchange Banks**

**1509. PROF. K.V. THOMAS: SHRI RAMESHWAR PRASAD:**

Will the Minister of FINANCE be pleased to state:

(a) whether the Foreign Exchange Dealers' Association of India (FEDAI) has, with the approval of the Reserve Bank of India (RBI), prescribed rules regarding charges and fees to be levied by the Foreign Exchange Banks from their constituent exporters for advising Export Letters of Credit, Transfer of Letters of Credit, handling of export documents, etc.;

(b) whether the FEDAI Rules have been officially released to them;

(c) if not, the reasons therefor;

(d) the remedy available to aggrieved exporters who are overcharged by the foreign incorporated banks; and

(e) if no such remedy is available to exporters, whether Government propose to open a Cell in the RBI to take speedy action on exporters' complaints?

**THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI):** (a) to (e) Reserve Bank of India (RBI) has reported that the Foreign Exchange Dealers' Association of India (FEDAI) has, in consultation with RBI, prescribed rules covering charges and

fees to be levied by the authorised dealers in foreign exchange on their constituents for advising Letters of Credit, transfer of Letters of Credit, handling of export documents etc. These rules are meant only for the banks.

According to RBI, FEDAI has since segregated the rules relating to charges collected by authorised dealers on various foreign exchange transactions as applicable to general Public. These rules will be circulated to the public in due course. RBI has also reported that the exporters have been approaching the Bank for redressal of their complaints. Exporters/importers also seek remedy through all India organisations like Associated Chambers of Commerce and Industry of India, Federation of Indian Chambers of Commerce and Industry and Federation of Indian Export Organisations on the levying of the charges. These are sorted out through periodical meetings held by these organisations where representatives from FEDAI and RBI are also present.

#### **Involvement of Secondary Sector in the Steel Industry**

1510. SHRIMATI BASAVA RAJESWARI: Will the Minister of STEEL AND MINES be pleased to state:

(a) whether Government propose to introduce a scheme for greater involvement of the secondary sector in the steel industry of the country;

(b) if so, by what time, the final decision in this regard is likely to be taken; and

(c) to what extent, this decision will help the steel industry?

THE MINISTER OF STEEL & MINES AND MINISTER OF LAW & JUSTICE (SHRI DINESH GOSWAMI): (a) and (b) It has been decided to allow creation of additional steel making capacity in the private

sector with unit capacity upto one million tonnes based on electric arc furnace/energy optimising technologies including small blast furnaces. Entrepreneurs will have the option to decide the plant size keeping in view the product mix and technology to be adopted.

(c) It is expected that this decision will help to increase the production of steel from the secondary sector to meet the demand supply gap.

#### **Export Efforts by TDA**

1512. SHRI J.P. AGARWAL: Will the Minister of COMMERCE be pleased to state:

(a) whether Trade Development Authority was set up to augment export efforts through trade;

(b) if so, the major achievements made by the Authority;

(c) the amount spent on its working till now;

(d) whether the Authority is working along the lines assigned to it;

(e) whether any evaluation of its working has ever been made; and

(f) if so, results thereof?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) and (b) Yes, Sir. It has evolved a number of techniques to boost India's exports of specific products in specific markets by specific exporters e.g. India Promotion Programmes with prestigious Department Stores, participation in specialised overseas trade fairs, buyer-seller meets, contact promotion/integrated marketing programmes, etc. It collects and disseminates information on latest marketing developments.

Capital expenditure Rs. 78 lakhs  
total expenditure upto 1989-90 is as under—

Capital expenditure Rs. 78 lakhs

Revenue expenditure Rs. 3236 lakhs