

Shortage of Currency Notes

*322. SHRI K.M. KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether circulation of small currency Bhutanese notes from rupee one to Rs. ten has been reported in some States;

(b) if so, the details thereof;

(c) whether such circulation of foreign currency is mainly due to non-availability of Indian currency notes in the markets of these States;

(d) whether Government proposed to take some urgent steps to check circulation of foreign currency in these States and ensure availability of Indian currency in all denominations; and

(e) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) As reported by Enforcement Directorate, there has been no case of recovery/seizure of Bhutanese Currency by their offices during the last two years. However, the Reserve Bank of India has received some reports of circulation of Bhutanese currency in the denomination of Re. 1, Rs. 2 and Rs. 5 in Jalpaiguri, Siliguri and Coochbehar districts of West Bengal. The RBI is supplying sufficient quantities of coins of these denominations to the above districts.

(c) No Sir.

(d) and (e) Adequate provision already exists in the Foreign Exchange Regulation Act, 1973 (FERA) for effectively checking circulation of any foreign currency in the country.

With regard to availability of our notes of Re. 1, Rs. 2 and Rs. 5, it may be stated that these notes have since been coined, and their printing stopped (Re. 1 from September 1994, Rs. 2 — from January 1995 and Rs. 5 from November 1995). Action has been initiated for stepping up supply of Coins of these denominations.

The existing Note Printing Presses are able to meet only about 38% of RBI's demand for fresh notes. Hence, there is an overall shortage of fresh notes in the country. With a view to improving supply of notes/coins, Government has taken various steps like — (i) modernisation of the existing two note printing presses at Nashik and Dewas; (ii) setting up of two more note printing Presses under RBI control (i.e., one at Mysore in Karnataka and the other at Salboni in West Bengal); (iii) modernisation of India Government Mints at Calcutta, Hyderabad and Mumbai; (iv) complete coinisation of Re. 1, Rs. 2 and Rs. 5 and diversion of the capacity so released for printing of higher denomination of notes; (v) an incentive scheme has been introduced in Noida Mint; (vi) all the four Mints have been put up on 54 hours of weekly working, instead of 48 hrs., since 1st May 1998; (vii) import of printed notes to the extent of 3600 Million pieces (of a total face value of Rs. 1,00,000 crores) as a one time measure and 2000 Million pieces of coins (of a total value of Rs. 260 crores); and (viii) Government has also decided to introduce the Rs. 1000/- note, which will greatly relieve the pressure on lower denomination notes

Implementation of Acharya Panel Report

*323. SHRI VIJAY J. DARDA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news report which appeared in the Hindustan Times dated the 5th September, 1998, under the caption "RBI for implementation of Acharya Panel Proposal";

(b) if so, the details of Government's reaction to the observations made in the report; and

(c) the details of the action taken/proposed to be taken in the matter?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (c) An informal group on Primary market

was set up under the Chairmanship of Dr. Shanker N. Acharya to look into the reasons for slow down in the Primary market and suggest measures to improve it. Some of the main recommendations of the group were introduction of institutional arrangements to compensate investor in the event of broker defaults, standardisation of accounting norms by companies, compulsory market making, popularisation of book-building, better credit facilities for brokers, popularisation of scripless trading, introduction of derivative trading and steps to reduce cost of issues. These recommendations are under various stages of implementation.

Expansion of Air Services by Air India

*324. SHRI JANARDHANA POOJARY: Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether Air India has submitted any proposal to Government to allow it to expand its operations; if so, the details of the proposal and when it was submitted;

(b) whether any decision has been taken on the proposal; if so, the details thereof;

(c) if no decision has so far been taken, the reasons for the delay; and

(d) the time by when a decision is likely to be taken?

THE MINISTER OF CIVIL AVIATION (SHRI ANANTH KUMAR): (a)

No such proposals have been submitted so far.

(b) to (d) Do not arise.

कपड़ा उत्पादन की क्षमता

*325. श्री चीमनभाई हरीभाई शुक्ला: क्या वस्त्र मंत्री यह बताने की कृपा करेंगे कि:

(क) अद्यतन स्थिति के अनुसार, महाराष्ट्र और गुजरात सहित देश में कपड़ा उत्पादन की राज्य-वार कुल क्षमता कितनी-कितनी है;

(ख) इस मांग को पूरा करने के लिए कितनी क्षमता की आवश्यकता है और उसके लिए कितनी धनराशि की आवश्यकता है;

(ग) इस दिशा में वांछित परिणाम प्राप्त करने और निजी क्षेत्र की भागीदारी हेतु उठाए गए कदमों का ब्यौरा क्या है; और

(घ) इस संबंध में कितनी सफलता प्राप्त हुई है वस्त्र मंत्री (श्री काशीराम राणा):

(क) उपलब्ध सूचना के आधार पर एक विवरण-पत्र संलग्न है (नीचे देखिए)

(ख) कुछ समय से कपड़े का उत्पादन तथा प्रति व्यक्ति उसकी उपलब्धता में उत्तरोत्तर वृद्धि हुई है। इसके अतिरिक्त उपलब्ध सूचना के अनुसार सामान्यतया कपड़े की प्रति व्यक्ति उपलब्धता प्रति व्यक्ति खपत से अधिक रही है। वस्त्र एककों की निधि आवश्यकताओं के बारे में उल्लेखनीय है कि इनमें समय-समय पर तथा अलग-अलग एकक के लिए भिन्नता रहती है।

(ग) वस्त्र एककों का निवेश तथा प्रबंधन अधिकतर निजी क्षेत्र में है। यह नोट किया गया है कि कुछ समय से विभिन्न क्षेत्रों में वस्त्रों के उत्पादन में सामान्यतया वृद्धि हो रही है। उदाहरण के तौर पर सरकार मुख्यतः सुविधा प्रदान करने की भूमिका निभा रही है तथा जब कभी भी मांग होती है तब प्रौद्योगिकीय उन्नयन निधि योजना और कपास प्रौद्योगिकीय मिशन जैसी योजनाओं के माध्यम से हस्तक्षेप करती है।

(घ) यह पाया गया है कि कपड़े की प्रति व्यक्ति उपलब्धता कुछ समय से बढ़ रही है। इसके अतिरिक्त निर्यात किए गए वस्त्र उत्पादों की मात्रा में भी सामान्यतया वृद्धि हुई है।