

bank's pavillion at Ardh Kumbh Mela at Haridwar was constructed with substandard material, payments were made to the advertising agencies even when hoardings were not displayed, gifts were presented to VIPs and media persons without maintaining any records and banners of the bank were displayed behind one of the counters serving drinks on the occasion of Gunners Day celebrated by Artillery Brigade of the Army at Delhi in 1991.

The bank has examined the allegations contained in the report and has found them to be totally unfounded and baseless. The Bank has also sent a rebuttal to the editor of the "Jansatta". As no irregularity has been committed, the bank does not propose to take any action against the Assistant General Manager (Public Relations). However, the bank has stated that the publishing of the news-item is the handiwork of a disgruntled officer who at the material time was posted in the Public Relations Department. Departmental action against this officer has been initiated.

Overcharging by Companies

3730. SHRI DEBABRATA BISWAS: Will the Minister of FINANCE be pleased to state:

(a) whether in view of the overcharging by the companies producing consumer items, Government propose to take steps to further safeguard the interests of the consumers;

(b) if so, what are the details thereof; and

(c) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (c) Mandatory labelling of maximum price in all packaged products sold in the retail market is only one of the steps in protecting the consumer from overcharging. However, overcharging at the level of manufacturing or wholesale trade can only be prevented by the competitive forces

operating in a free market. Only in case of selected essential articles does the Government intervene to bring about moderation in prices by augmenting supplies through imports and strengthening of PDS.

यूनाइटेड इश्योरेंस कंपनी लिमिटेड के गजियाबाद कार्यालय में दावों का लम्बित पड़ा होना

3731. चौधरी हरमोहन सिंह : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) गजियाबाद यूनाइटेड इश्योरेंस कंपनी लिमिटेड में गत दो वर्षों से कितने दावे लम्बित पड़े हैं;

(ख) क्या यह सच है कि मंडलीय कार्यालय में भ्रष्टाचार एवं कदाचार के कारण बहुत सारे दावों का निपटारा नहीं हो पाया है;

(ग) क्या सरकार ने इस संबंध में गजियाबाद स्थित मंडलीय कार्यालय के कार्यकरण की समीक्षा की है; और

(घ) यदि हां, तो तत्संबंधी ब्यौरा क्या है?

वित्त मंत्रालय में राज्य मंत्री और संसदीय कार्य मंत्रालय में राज्य मंत्री (डा० अबरार अहमद) : (क) और (ख) 102. मोटर थर्ड पार्टी बीमा से संबंधित लगभग 90 प्रतिशत दावे दावा कर्ताओं द्वारा अपेक्षित दस्तावेजों के प्रस्तुत न किए जाने के कारण अथवा प्रक्रियात्मक अपेक्षाओं को पूरा न किए जाने अथवा मोटर दुर्घटना दावा न्यायाधिकरणों में विचाराधीन होने के कारण लम्बित पड़े हैं।

(ग) और (घ) मंडल कार्यालयों के कार्यनिष्पादन का मूल्यांकन करने हेतु भारतीय साधारण बीमा निगम ने पद्धतियों

और कार्यप्रणालियां निर्धारित कर रखी हैं। भारतीय साधारण बीमा निगम की सहायक कंपनियों के मुख्य कार्यालयों द्वारा क्षेत्रीय प्रबंधकों के माध्यम से इन प्रणालियों का कड़ाई से पालन किया जाता है। सरकार भारतीय साधारण बीमा निगम की सहायक कंपनियों के अलग-अलग मंडल कार्यालयों के कार्यनिष्पादन की समीक्षा नहीं करती।

Exim Bank's Study on the Impact of Devaluation of Rupee

3732. SHRI SUSHILKUMAR

SAMBHAJIRAO SHINDE:

SHRIMATI VEENA VERMA:

SHRI RAJUBHAI A. PARMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether the Exim Bank of India has lately conducted study on the impact of successive devaluation of the rupee on India's trade, including imports of oil, recession and concessional aid and the like;

(b) if so, what are the details of the findings thereof;

(c) what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Exim Bank of India had funded a Study on 'Exchange Rate Policy of India 1970-92' undertaken by the Institute for Financial Management and Research, Madras.

(b) The summarised findings of the Study are given in the enclosed Statement. (See below).

(c) The findings of the study will be kept in view in formulating Government's exchange rate policy, as and when necessary.

Statement

Summarised findings of the study funded by the Exim Bank of India on 'Exchange Rate Policy of India 1970-92'

—the entire period 1970-92 witnessed both nominal and real devaluation of the Rupee (except 1979-83 when there was real appreciation) along with implementation of several export promotion and import control measures. India's exports during the 70s and 80s have been determined by a host of internal as well as external factors of which exchange rate can be just one determinant.

—devaluation of the rupee has also been accompanied by devaluation by a number of developing countries who are India's major competitors in the export of primary goods. Competitive devaluation simultaneously by a number of developing countries led to depression in primary commodity prices in global markets, deterioration in terms of trade and drainage of real resources to service external debt.

—the external factors limiting primary commodity exports may include the slump in global commodity prices, the revival of protectionism in the west and the changes in Eastern Europe and the former Soviet Union.

—India's manufactured exports have been constrained in the past principally by the hitherto inward looking trade regime, characterised by import quotas and licensing and high tariff walls. The productivity of the Indian economy has remained low and worsened over time as compared with her competitors. The High cost structure according to the study has been contributed by factors, both internal and external. The internal factors are high internal inflation, high domestic tax rate, high real interest rate and high import tariff.

—the other internal and external factors which affected India's external sector include the impact of three oil shocks (1973, 1979 and 1990), the deterioration of the terms of trade, world recession, fall in concessional aid, domestic supply and demand factors.