

बन रहा है। दिल्ली में बिजली सप्लाई को सुनिश्चित करने के लिए 400 के०वी० की रिंग लाईन बनाई जा रही है। वह बन जाने के बाद दिल्ली की पावर सप्लाई की स्थिति अच्छी हो जाएगी।

SHRI VISHWASRAO RAMRAO PATIL: May I know from the hon. Minister whether the DESU have already increased the electricity tariff and minimum consumer guarantee charges arbitrarily by 150 to 300 per cent during 1991, and now again DESU is proposing to increase the tariff? Unauthorised electric connections have been provided at JJ cluisters in the villages, slum areas, to the unlawful occupants, poadside dwellers, workshops of some industrial units also. It is alleged that purchases of electrical stores are indiscriminate and are sub-standard material, which is not finally consumed, and is to some-extent shown as stolen, causing loss to the tune of 15 per cent of the consumption of the stores of DESU. This unauthorised drain of electric consumption is causing loss to DESU to the tune of over Rs. 400 crores annually. Taking into consideration all these points, will the Government appoint a high level committee to examine thoroughly avoidable inefficiency, mismanagement, wasteful expenditure, theft of power, store's fake bills and corruption in DESU? And also, the hon. Minister can give and assurance that there should not be any further increase in the tariff until the entire issue has been thoroughly examined by the Committee.

SHRI KALP NATH RAI: Mr. Chairman, Sir, in Delhi there are 17,50,000 consumers. Thirteen lakh consumers are consuming 200 units per month. They are getting power on subsidised rate-only 50 paise per unit. In Uttar Pradesh, the consumers, even the poorest man, is getting it at 77 paise, even 80 paise, per unit. Whatever allegations have been made by the hon. Member the Government will examine and look into them.

MR. CHAIRMAN: Next question: 283.

#### India's total external debt and debt service ratio

\*283. SHRI KAMAL MORARKA: Will the Minister of FINANCE be pleased to state:

(a) what was India's total external debt as at the end of March, 1981 and March, 1991, respectively together with the debt service ratio;

(b) what was the proportion of concessional debt during the above two periods;

(c) what was the average rate of interest and average maturity period for both concessional and non-concessional loans during these two periods; and

(d) what are the details of the loans received by India from various International agencies after March, 1991?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (d) A statement is laid on the Table of the House.

#### Statement

(a) India's total external debt outstanding at the end of March, 1981 and March, 1991 was Rs. 18380 crores and Rs. 100425 crores respectively. The debt service ratio i.e. repayment of principal and payment of interest as percentage of exports and gross invisible earnings was 9.3 percent and 21.3 per cent during 1980-81 and 1990-91 respectively.

(b) The proportion of concessional debt to total debt outstanding at the end of March 1981 and 1991 was 73% and 59% respectively.

(c) The average rate of interest and the average maturity period for concessional and non-concessional loans during 1980-81 and 1990-91 is as under:—

	1980-81	1990-91
	Conces- Non-sional Concessional	Conce- Non-ssional Concessional
<i>Government Account</i>		
Average rate of 1.87 interest (in %)	8.25	3.44
Average maturity 34.35 period (in years)	20.0	28.15
		18.5

	1980-81	1990-91
<i>External Commerical Borrowings</i>		
Average rate of interest (in %)	— 9.0 —	8.8
Average maturity period (in years)	— 7.0 —	11.1

(d) The loans received from various international agencies after March, 1991 to December, 1991 are as under:—

S.N	Name of Institution	Amount (in Rs. Crores)
1.	IBRD	2006.64
2.	IDA	1423.45
3.	IFAD	13.30
4.	OPEC	12.74
5.	ADB	918.93
6.	IMF	2529.00

SHRI KAMAL MORARKA: As per the statement laid on the Table of the House, the external debt is Rs. 1 lakh crores. Sir, this figure is as on March 1991. I would like to know from the Finance Minister, what is the post-devaluation figure, the figure connected with the post-devaluation rate of exchange as in March 1991 or in December 1991, whatever he has got? What is the external debt as per the new exchange rate? Sir, he can also confirm to me that as per the Reserve Bank procedure this Rs. 1 lakh crores does not include short-term loan and NRI deposits, which is the procedure followed by the Reserve Bank, unlike in western countries. If the figure is available, I would like to know, what is the composite external debt, including the NRI deposits and short-term loan?

SHRI RAMESHWAR THAKUR: The debt as in March 1981... (*Interruptions*). This has gone up to Rs. 1,425 crores as on 31.3.91. In terms of dollars, this has gone up from 2,290 crore dollars to 5,130 crore dollars. The increase in terms of rupees is 5.5 times, and in terms of dollars, it is 2.3 times. As the hon. Member has asked, we have the figures of the deposits that we have got from the NRI deposits, the figures are readily available. We have a deposit on 31st december, 1991, totalling 21,976 crores of rupees. If the hon. Member meant that, the debt service rate has increased from 9.3 per cent in 1981 to 21.3 per cent in 1991.

SHRI KAMAL MORARKA: Sir, I am grateful to the hon. Finance Minister who says that he has understood my question. Mr. Thakur's mere repeating what has been laid on the Table of the House does not help much. I asked: After devaluation what is the new figure? And if the figure does not include NRI deposits and the short term loan, if they can give me the figure, they must give me a composite figure of the external debt as it stands today including the NRI deposits and the short term loans. Mr. Manmohan Singh is here. If he has the figure, I should be grateful if he gives it. (*In interruptions*)

SHRI RAMESHWAR THAKUR: Sir, on the basis of the figures, so far as the short term debts are concerned, we have the figures of the NRI deposits. But the figures of the day-to-day borrowing on short term basis are not readily available. But we will supply them to the hon. Member. (*Interruptions*)

SHRI YASHWANT SINHA: The Finance Ministry has" these figures. They have these figures. How can he say that they are not available? This is ridiculous.

DR. G. VIJAYA MOHAN REDDY: Why don't they have the figures? (*In interruptions*)

THE MINISTER OF FINANCE (SHRI MANHOMAN SINGH): Mr. Chairman, Sir, the figures of the external debt, supplies here do not include the Non-resident Indians' deposits. These Non-resident deposits are of two types—those denominated in foreign currencies, and those denominated in Indian rupees. In addition, these figures do not include the short term loans.

(*Interruptions*)

SHRI S. JAIPAL REDDY: Sir, in that case, the answer is misleading.

DR. G. VIJAYA MOHAN REDDY: They must tell us the amount. (*Interruptions*)

SHRI MANMOHAN SINGH: Sir, let me tell you. I don't have the precise figure, but I can give you the percentages. This external debt, as supplied to the House, is 19 per cent of our Gross Domestic Product. If you include in addition to this the Non-

resident deposits and the short-term debt, the total debt, including these entities, would be 23 per cent of our Gross Domestic Product.

SHRI KAMAL MORARKA: Now, my second supplementary, Sir. I am thankful to the Finance Minister that this percentage.....(*Interruptions*)..... आप लोगों का सब्जेक्ट नहीं है, आप चुप रहिए।

श्री सभापति: आप समझदार हैं इसलिए छोटा सवाल कीजिए।

SHRI KAMAL MORARKA: Very small and precise supplementary. Sir, the external debt as a percentage of the GDP used to be a very low figure of 11.9 per cent in 1980. It is now about 23 per cent. Does the Finance Minister think that at this level of external debt, any macroeconomic correction can work? If not, in the present structural adjustment which has been undertaken and the so-called economic reforms that we are into, how soon does the Finance Minister think we can bring these ratios back to sustainable levels?

SHRI MANMOHAN SINGH: I do not think there is basically anything wrong with our economy. We got into temporary difficulties and those difficulties were because of the events of 1990 which I do not have to go into.....(*Interruptions*).

SHRI YASHWANT SINHA: This is misleading the House. (*Interruptions*)

SHRI S. JAIPAL REDDY: We protest; he cannot mislead the House.....(*Interruptions*).

SHRI YASHWANT SINHA: Let him give the figures. He is misleading the House.....(*Interruptions*). This is factually incorrect.... (*Interruptions*).

SHRI S. JAIPAL REDDY: We challenge him to give figures in the House. Let there be a debate in the House.....(*Interruptions*). It is very unfair on the part of the Finance Minister to have made such a misleading statement..... (*Interruptions*).

MR. CHAIRMAN: Mr. Santosh Bagrodia.

SHRI KAMAL MORARKA: I am not interested who brought what trouble. He

answered my question and gave comparative figures of 1980 and 1990. Ten year's comparative figures had been given by the Finance Minister.....(*Interruptions*). The country has gone down the drain from 1980 to 1990. I only wanted to know how soon the economy would be put back on the rails. Therefore, I asked him this question.....(*Interruptions*).

What mistake did I commit? I only asked him as to when can he bring the ratios back to sustainable level. Why can't he answer? I have asked a simple question.

MR. CHAIRMAN: He wants to know when do you expect to correct it.

SHRI MANMOHAN SINGH: I have not shirked the question. I repeat that there is nothing wrong basically with the Indian economy. But the way the Indian economy was managed in 1990 and the first half of 1991, is the source of .....(*Interruptions*).

SHRI M. S. GURUPADASWAMY: What was wrong in 1990? (*Interruptions*)

MR. CHAIRMAN: I have called Mr. Santosh Bagrodia. Please sit down, all of you. Nothing else will go on record. Mr. Narayanasamy, Please take your seat. I have called Mr. Santosh Bagrodia. Nothing else is going on record. Mr. Bagrodia please.

SHRI SANTOSH BAGRODIA: Mr. Chairman, the hon. Minister has said that the average rate of interest has also gone up from 1981 to 1991, from ...(*Interruptions*). Let me ask my question. Nobody wants to listen to my question. Sir, the hon. Minister says that concessional rate of interest has gone up from 1.87 to 3.44 per cent. Similarly, in the case of non-concessional loans, the average rate of interest has come down from 8.25 per cent to 7.69 per cent. The average maturity period has come down from 34.35 years to 28.15 years in the case of concessional loans, and from 20 years to 18.5 years in the case of non-concessional loans.

MR. CHAIRMAN: What is your question?

SHRI SANTOSH BAGRODIA: My question is, is it due to lack of confidence among the world agencies, because of the wrong impression given by the National Front Government in 1990-91 about the

coffers being empty? This is what I would like to know. *(Interruptions)*.

SHRI MANMOHAN SINGH: Sir, I repeat that India had no difficulty in raising loans abroad until November, 1989. It is precisely because of the wrong policies that were followed after November, 1989, that the crisis has come about. *(Interruptions)*

MR. CHAIRMAN: Next Question.

\*284. *[The questioner (Shri Chaturanan Mishra) was absent. For answer, vide Col. 26 infra.]*

\*285. *[The questioner (Shri Rajubhai A. Parmar) was absent. For answer, vide Col. 26—28 infra.]*

\*286. *[The questioner (Shri Syed Sibtey Rati) was absent. For answer, vide Col. 28 infra.]*

MR. CHAIRMAN: Question No. 287. *(Interruptions)* Nothing will go on record. I have called Question No. 287. *(Interruptions)* Will you all please take your seats? *(Interruptions)* He has a right to come to me. *(Interruptions)* Will you all take your seats? Any hon. Member of the House has a right to come to me and talk to me. You cannot deny it. *(Interruptions)* Question No. 287. *(Interruptions)* Nothing is going on record. *(Interruptions)* I have called Question No. 287. *(Interruptions)*

SHRI YASHWANT SINHA: Mr. Chairman, Sir, we spent half-an-hour on the other question. Why can't we ask questions on this? *(Interruptions)*

SHRI MENTAY PADMANABHAM: We want a half-an-hour discussion on this. *(Interruptions)* Who is guilty of this crisis? *(Interruptions)*

SHRI M.S. GURUPADASWAMY: Sir, he-owes an apology to the House. *(Interruptions)*

SHRI DIPEN GHOSH: He is misleading the House.

MR. CHAIRMAN: You write to me. I will give you a half-an-hour discussion. I told you.

SHRI DIPEN GHOSH: I have documentary evidence. He has given two sets of answers. *(Interruptions)*

SHRI S. JAIPAL REDDY: Mr. Chairman, Sir, we stage a walkout in

protest against the misleading statement made by the hon. Finance Minister. *(At this stage, some hon. Members left the Chamber)* MR.

CHAIRMAN: Question Hour is over.

## WRITTEN ANSWERS TO QUESTIONS

### Recovery of Outstanding Dues by ITDC from Bihar Government

\*284. SHRI CHATURANAN MISHRA: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) whether Government are aware that ITDC hotels including Janpath Hotel in New Delhi have to recover Rs. 95 lakhs as dues from Bihar Bhavan, New Delhi; and

(b) if so, what are the details thereof, hotel-wise?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI MADHAVRAO SCINDIA): (a) Yes, Sir. Bihar Bhavan, New Delhi owes about Rs. 96.81 lakhs to ITDC's Delhi based hotels as on 29.2.1992.

(b) The hotel-wise break up is as follows:—

Janpath Hotel	Rs. 68.65 lakhs
Kanishka Hotel	Rs. 1.92 "
Ashok Hotel	Rs. 0.90 "
Samrat Hotel	Rs. 1.47 "
Ranjit Hotel	Rs. 4.16 "
Lodhi Hotel	Rs. 19.71 "

### Requirement of Gas for Gas-based Power Stations

@\*285. SHRI RAJUBHAI A. PARMAR: Will the Minister of POWER AND NON-CONVENTIONAL ENERGY SOURCES be pleased to state:

(a) the daily requirement of gas for gas-based power stations in Gujarat, the linkage sanctioned and the steps proposed to be taken to increase the linkage; and

(b) the extent of power being generated by these gas-based power stations of Gujarat, loss of generations of Gujarat, loss of generation due to shortage of gas