

notes of the same remittance are straightway defaced by punching and thereafter destroyed. Under the "Special" Procedure, notes of Re. 1/- and Rs. 2/- denominations which have already been scrutinised by State Bank of India, its subsidiaries and other public sector banks with currency chests and the banks which tendered them under guarantee and were lying in RBI vaults for quite some time with no prospects of being disposed of in the normal course, are destroyed without examination and defacement by punching.

(b) The information is being collected and will be laid on the Table of the House.

Finance Minister's visit to foreign countries

171. SHRI SHIVA CHANDRA JHA: Will the Minister of FINANCE be pleased to state;

(a) whether he recently visited certain foreign countries;

(b) if so, the names of the countries visited by him; and

(c) what is the outcome of the discussions held by him in those countries?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHEJEE): (a) to (c) A delegation led by the Finance Minister attended the meetings of the Commonwealth Finance Ministers held in London from August 29 to August 31, 1982. The delegation also participated in the meetings of the Group of 24, the Development Committee, the Interim Committee and the Joint Annual discussions of the IMF/IBRD Board of Governors in Toronto from September 1st to September 9, 1982.

These meetings took place against the background of a deteriorating world economic situation. Considerable term was therefore placed on

strengthening of IMF and the World Bank and the measures which these institutions might take in order to help the process of recovery in the world economy. The main issues discussed in these meetings related to IDA replenishments, IBRD lending, revision of IMF Quotas and SDR allocations. Most donor countries agreed to release their full contribution to IDA-VI for the fiscal year 1983. Significant progress was also made in arriving at funding arrangements for IDA for the fiscal year 1984. It was also agreed that formal negotiations for IDA-VII should begin before the end of 1982 and completed soon. With regard to IBRD lending, most countries emphasised the need for an expansion in real terms. A substantial increase in the revision of IMF Quotas and the need for a new allocation of SDRs were also emphasised during these meetings.

The Finance Minister also discussed with the US officials trade and economic matters of mutual interest in Washington from September 9 to September 10, 1982.

Recession in truck and tractor industries

172. SHRI MURLIDHAR CHANDRAKANT BHANDARE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Reserve Bank of India issued instructions in July, 1982 to the nationalised banks to restore credit facility to the small operators and agriculturists for purchase of trucks and tractors;

(b) whether it is a fact that despite such facility the demand for trucks and tractors has not increased till September, 1982; and

(c) if so, what steps Government are taking to set right the recession in truck and tractor industries?