

(b) if so, what was the amount disbursed;

(c) what is the position of the recovery of those loans; and

(d) what are the names of the officers responsible for sanctioning these loans and what action Government propose to take in the matter?

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

#### Statement

(a) to (d). In May 1977, certain recessionary conditions came to the surface in U.A.E. and all banks including the branches of the Bank of Baroda faced difficulties in the matter of recovery of loans granted to constituents affected by this recession. The Central Office of the Bank of Baroda immediately initiated corrective measures and the Zonal Office for West Asia at ABU DHABI was asked to closely monitor all the major accounts to safeguard the interest of the Bank. As a result of the close monitoring of the accounts recoveries have been effected and the outstandings in 24 major borrowal accounts which were 144 millions Dirhams in June 1977, have been brought down to approx Dirhams 50 millions by January 1979. The bank has reported that it is hopeful of further recoveries in course of time. An Inspection Team was also sent by the Bank to U.A.E. in September 1977 to carry out a detailed inspection and also assess the accountability of the staff so that, if necessary, appropriate action could be initiated.

#### Imports by Soviet Union

\*219. SHRI PILOO MODY:

SHRI ABDUL REHMAN SHEIKH:

Will the Minister of COMMERCE AND CIVIL SUPPLIES AND COOPERATION be pleased to state:

(a) the value of imports by the Soviet Union in woollen hosiery toba-

cco and other bulk items during the last two years; and

(b) the value of similar imports by other rupee payment countries?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE, CIVIL SUPPLIES AND COOPERATION (SHRI KRISHNA KUMAR GOYAL): (a) and (b). A statement is laid on the Table of the House.

#### Statement

(a) and (b). On the assumption that the question relates not to their global imports but to imports from India, the value of exports of these items to the Soviet Union and other rupee payment countries from India during the calendar years 1976 and 1977 is shown in Annexure. [See Appendix CVIII, Annexure No. 67] The figures for the year 1978 are not yet available.

#### Import of polyester filament yarn

\*220. SHRI SHIVDAYAL SINGH CHAURASIA:  
SHRI KHURSHED ALAM KHAN:  
SHRI PIARE LALL KUREEL  
urf PIARE LALL TALIB:

Will the Minister of COMMERCE AND CIVIL SUPPLIES AND COOPERATION be pleased to refer to the answer to Unstarred Question 19 given in the Rajya Sabha on the 20th November, 1978 and state:

(a) whether it is a fact that Government are against the import of polyester filament yarn and still ignore the interests of domestic synthetic yarn production; and

(b) if so, what steps Government have taken for protecting the interests of domestic synthetic yarn producers?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND CIVIL SUPPLIES AND COOPERATION (SHRI KRISHNA KUMAR GOYAL): (a) and (b). A statement is laid on the Table of the House,

### Statement

(a) and (b). Steps are being taken to augment indigenous production of Di Methyl Terephthalate (DMT) and Mono-Ethylene Glycol (MEG), which are the raw materials required for the manufacture of polyester staple fibre/polyester filament yarn. Meanwhile, to fill the gap between domestic demand and production and also to maintain the prices of the finished products import of polyester filament yarn has been allowed as announced under the Department of Commerce Public Notice, No. 9-ITCPN/79, dated 29th January, 1979. The existing level of Customs' duty provides legitimate protection to indigenous producers of this yarn.

### Arbitration of disputes between Government of India and foreign investors

971. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to state:

(a) whether Government have signed the convention formulated and signed by the World Bank's international centre for settlement of investment disputes and by the Asian-African legal Consultative Committee, providing for arbitration of disputes between the Government of India and foreign investors under the international convention; and

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

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATISH AGARWAL): (a) No, Sir.

(b) Having regard to our laws and our policies relating to foreign investment, it is felt that ratification of the convention is not necessary.

### Action against the Apparel Export Promotion Council

972. DR. RAFIQ ZAKARIA: Will the Minister of COMMERCE AND CIVIL SUPPLIES AND COOPERATION be pleased to state:

(a) whether Government have taken any action against the Apparel Export

Promotion Council for the heavy losses that garment exporters have suffered as a result of the wrong actions and policies of the Council; and

(b) if so, what are the details in this regard and the names of officers responsible for it?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE, CIVIL SUPPLIES AND COOPERATION (SHRI KRISHNA KUMAR GOYAL):

(a) With regard to implementation of quota distribution policy, the Apparel Export Promotion Council functions in accordance with the policy guidelines framed by the Government. No specific instance has been brought to the notice of the Government regarding wrong action of the Council being directly responsible for the losses, if any, suffered by the garment exporters.

(b) Does not arise.

### Creation of more accommodation in ITDC hotels

973. SHRI GHOUSE MOHIUDDIN SHEIKH: Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state:

(a) whether it is a fact that Government have a scheme to create more accommodation in the existing hotels run by the India Tourism Development Corporation; and

(b) if so the names of the particular hotels where accommodation is proposed to be expanded and what are the main features of the scheme?

THE MINISTER OF TOURISM AND CIVIL AVIATION (SHRI PURUSHOTTAM KAUSHIK): (a) and (b). A statement is attached furnishing the required information.