

**Centre's Directive to Public Undertakings to withhold Diversification programme**

628. SHRI B. D. BARMAN : Will the Minister of FINANCE be pleased to state :

(a) whether Government have directed the public sector undertakings not to go ahead with their diversification programme; and

(b) if so, what are the details in this regard and what are the reasons for issuing such a directive?

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

(b) Does not arise.

**†Indo-Gabon agreement for supply of News print**

96. SHRI V. V. SWAMINATHAN : Will the Minister of COMMERCE be pleased to state :

(a) whether it is a fact that the Indo-Gabon agreement have recently been concluded for the supply of newsprint to India; and

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

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI VISHWANATH PRATAP SINGH) : (a) No such agreement has been concluded.

(b) Does not arise.

**†Absence of Loan Agreement with Export-Import Bank of U.S.A.**

167. SHRI K. CHANDRASEKHARAN: Will the Minister of FINANCE be pleased to state what is the reason for the absence of any loan agreement with the Export-Import Bank of the United States since 1971?

†Transferred from the 14th November, 1974.

†Transfer from the 15th November, 1974.

THE MINISTER OF FINANCE (SHRI C. SUBRAMANIAM) : The Export-Import Bank has granted a loan to India recently. The Agreement for a loan of US \$ 17.28 million was signed with the Exim-bank and the Manufacturers Hanover Trust Company of U.S.A. in September 1974 for the purchase of three Boeing 737 aircrafts for the Indian Airlines.

It is understood that the bank is considering certain other loan proposals as well.

**Iron Ore Club**

176. SHRI SHYAMLAL GUPTA : Will the Minister of COMMERCE be pleased to state :

(a) whether a meeting of the Iron Ore Club was held in Geneva in November, 1974;

(b) if so, what are the details of the discussions held thereat; and

(c) what is the outcome thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI VISHWANATH PRATAP SINGH) : (a) to (c) A Ministerial meeting of the Group of Iron Ore Exporting countries was held in Geneva from 4th to 6th November, 1974. It expressed concern at the unfavourable trend in the terms of trade for the exporters of iron ore and affirmed the need for close cooperation among producers of iron ore and for providing a permanent mechanism or institution to continue the work which had been carried on by the Group. It was decided to establish a preparatory Committee of Senior Officials to examine the form and detailed provisions for an Association of Iron Ore Exporting countries for consideration at the next Ministerial meeting to be held in March-April, 1975.