

5. The Committee discussed certain aspects of the future structure of the International Monetary Fund. They agreed that in the reformed system it would be desirable to establish, between the full Board of Governors and the Executive Directors, a permanent and representative Council of Governors with twenty members. They agreed that the Council should meet regularly three or four times a year as required, and should have the necessary decision-making powers to manage and adapt the monetary system, to oversee the continuing operation of the adjustment process and to deal with sudden disturbances which might threaten the system while maintaining the role of the Executive Board. As an interim step, pending the establishment of the Council, it was agreed that a Committee of the Board of Governors should be created, with an advisory role in the same areas as the Council and with the same composition and procedures. This Committee would come into being when the Committee of Twenty has completed its work. The Executive Board was invited to prepare for the Board of Governors a draft Resolution to create such a Committee, giving due consideration to the need for adequate consultative machinery and the protection of the interests of all Fund members.

6. The Committee received reports from the Chairman of the Deputies on the progress of the Technical Groups set up after the Nairobi meeting and urged them to complete their work if possible before the next meeting of the Deputies. They also received a report on the Deputies' preliminary discussion of conditions and rules for floating in the reformed system. They instructed the Deputies, in cooperation with the Executive Board, to continue to work on these questions and to report to the next meeting of the Committee.

7. The Committee discussed their future programme. They agreed that, following meetings of the Deputies in March and May, the Committee would aim to complete its work on the reform at a meeting to be held in Washington on June 12-13, 1974.

RADAR AT HALDIA PORT

520. SHRI DHARAM CHAN JAIN : Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state :

(a) whether it is a fact that a Radar has been installed at Haldia Port;

(b) if so, from which date; and

(c) if not, by when it is likely to be installed ?

THE MINISTER OF STATE IN THE MINISTRY OF TOURISM AND CIVIL AVIATION (DR. (SMT.) SAROJINI MAHISHI) : (a) No, Sir.

(b) Does not arise.

(c) The radar at Calcutta covers Haldia port. There is no proposal to install a separate radar at Haldia during the Fifth Plan period.

PARITY BETWEEN MILLS AND POWER LOOMS ON EXCISE DUTY

521. SHRI SANDA NARAYAN APPA : Will the Minister of COMMERCE be pleased to state :

(a) whether Government have received representations urging that the powerlooms be treated at par with textile mills in matters relating to fiscal levies such as excise duty; and

(b) if so, the action taken thereon.

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SH. A. C. GEORGE) : (a) Yes, Sir.

(b) The matter is under examination.

PRODUCTION OF SAREES AND DHOTIS BY MILLS AND POWERLOOMS

522. SHRI SANDA NARAYAN APPA : Will the Minister of COMMERCE be pleased to state :

(a) whether Government have received representations requesting enactment of legislation to prohibit the mills and powerlooms from producing dhotis and sarees both yarn-dyed and piece-dyed; and

(b) if so, the action taken thereon.