

Will the Minister of COMMERCE be pleased to state :

(a) what is the total value of Cloves and betelnuts imported by the State Trading Corporation during the year 1973; and

(b) the loss if any, suffered by S.T. C. as a result thereof and the reasons therefor ?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI A. C. GEORGE) : (a) The STC imported cloves valued at Rs. 9 lakhs (c.i.f.) and arecanuts valued at Rs. 1 Lakh (c.i.f.) in 1973.

(b) The STC has not incurred any loss on cloves and arecanuts imported during 1973.

EXPORT OF TEXTILE MACHINERY

*280. SHRI SARDAR AMJAD ALI :

SHRI VITHAL GADGIL :

SHRI K. B. CHETTRI :

SHRI HARSH DEO MALA-
VIYA :

MISS SAROJ PURUSHOT-
TAM KHAPARDE :

SHRI N. R. CHOUDHURY :

SHRI IBRAHIM KALANIYA :

Will the Minister of COMMERCE be pleased to state :

(a) whether any order for export of textile machinery has been received by India; and

(b) if so, the details thereof ?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI A. C. GEORGE) : (a) and (b) According to the information received from Textile Machinery Manufacturers they have received orders upto Nov., 1973, for export of textile machinery from India of the order of Rs. 22.50 crores. The orders are predominantly for spinning machinery and have been received mainly from Singapore, Malaysia, Indonesia, Thailand, Hongkong, Taiwan and South Korea.

CREATION OF INTERNATIONAL INVEST- MET BANK

*281. SHRI HARSH DEO MALA-
VIYA :

SHRI N. R. CHOUDHURY :

SHRI VITHAL GADGIL :

SHRI SARDAR AMJAD ALI :

SHRI IBRAHIM KALANIYA :

Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware of the setting up of International Investment Bank with a total fund of 100 million transferable Roubles;

(b) whether Government have examined the terms of its lending and investments and examined the possibilities for its investments in India; and

(c) if so, the action proposed to be taken in this regard ?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN) : (a) It has been brought to the notice of the Government that an Agreement on the creation of an International Investment Bank with an authorised capital of 1000 million transferable Roubles was approved by the COMECON in 1970.

(b) The Banking operations of the International Investment Bank are stated to be confined to member countries of the COMECON. The articles of International Investment Bank also provide for the creation of a special fund for providing technical and economic assistance to developing countries.

(c) The matter is under study by the Government.

PAYMENT OF RENEWAL COMMISSION TO L.I.C. AGENTS

| *282. SHRI VITHAL GADGIL :

SHRI N. R. CHOUDHURY :

SHRI SARDAR AMJAD ALI :

SHRI IBRAHIM KALANIYA :

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the Life Insurance Corporation agents in Delhi