

4. Scheme for supply of Equipment and Machinery on Hire Purchase Terms.—

Under this scheme essential items of estate I equipment and machinery are made available to coffee growers on hire purchase terms.

5. Replanting Loan Scheme.—Under this scheme, long-term loans are given to coffee growers to help them undertake a regular programme of replanting, to replace aged, uneconomic coffee plants, with high yielding disease resistant plant materials. The scheme is open to all registered growers, regardless of the acreage of their holding. Loans are advanced at Rs. 3,000/- per acre, the amount being paid in 4 annual instalments, to be repaid in 7 annual instalments commencing from the 5th year. The replanting loan scheme in so far as it applies to small growers is treated as a loan-cum-subsidy scheme and accordingly a loan of Rs. 2,250/- and a subsidy of Rs. 750/- per acre is granted to them.

Leather exports

*387. SHRI VITHAL GADGIL :

SHRI SARDAR AMJAD ALI :

SHRI N. R. CHOUDHURY :

SHRI HARSH DEO MALA-
VIYA :

SHRI IBRAHIM KALANIYA :

Will the Minister of COMMERCE be pleased to state what was the target fixed for 1972-73 for the export of leather and finished leather goods and what was the value of actual exports of these commodities during the same period ?

THE MINISTER OF COMMERCE (PROF. D. P. CHATTOPADHYAYA) :
The target fixed for 1972-73 for the export of leather and finished leather goods including leather footwear was Rs. 97.50 crores and the actual value of exports was Rs. 187.12 crores.

Slow-down of Jute purchase by mills

*388. SHRI SUNDAR MANI PATEL :

SHRI DEBANANDA AMAT : SHRI

K. C. PANDA : SHRI

LOKANATH MISRA :

Will the Minister of COMMERCE be pleased to state :

(a) whether mills in various parts of West Bengal have slowed down their purchase of raw-jute ;

(b) if so, the reasons therefor ;

(c) whether the industry has demanded stepping up of the export of jute ; and

(d) if so, the reaction of Government to this demand ?

THE MINISTER OF COMMERCE (PROF. D. P. CHATTOPADHYAYA) :

(a) yes, Sir.

(b) The main reason has been the closure of the majority of jute mills on account of a strike in the industry and the credit squeeze.

(c) No, Sir.

(d) Does not arise.

Drawal from the International Monetary Fund

*389. SHRI DEBANANDA AMAT : SHRI

K. C. PANDA : SHRI SUNDAR

MANI PATEL : SHRI

LOKANATH MISRA : SHRI

CHANDRAMOULI JAG-

GARLAMUDI :

Will the Minister of FINANCE be pleased to state :

(a) whether India has decided to draw upon the International Monetary Fund consequent upon the increase in the cost of crude and petroleum imports;

(b) if so, the amount which Government have decided to draw; and

(c) the extent to which this will augment our foreign reserves ?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN) : (a) and (b) India has drawn from the International Monetary Fund 62 million SDRs equivalent in various currencies under the Compensatory Financing facility of the Fund.

(c) Our foreign exchange reserves were augmented to the extent of nearly Rs. 60 crores with this drawing.

Mobilising Resources of Indian Settlers Abroad

-390. SHRI LOKANATH MISRA : SHRI

K. C. PANDA : SHRI

DEBANANDA AMAT : SHRIMATI

SITA DEVI :

Will the Minister of FINANCE be pleased to state:

(a) whether Government have introduced any scheme to mobilise resources of Indian settlers abroad;

(b) if so, what are the details thereof; and

(c) what has been their response in regard to investments for developmental activities in India?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN) : (a) to (c). The problem relating to mobilisation of resources of Indian settlers abroad to meet the developmental requirement of the country are constantly under the review of the Government. Currently, operations of non-residential accounts have been simplified. Further, persons may send amounts to non-resident (external) accounts to be opened in their own names. These accounts are free from all restrictions and are also repatriable. Interest earned on external accounts is exempted from income I

tax. Response to this facility has been encouraging. Apart from this, with a view to induce technically qualified persons to return to India certain special import facilities are being given. An extract from the Import Trade Control Policy—(1973-74) as amended by Public Notice No. 182 ITC (PN)/73, dated the 31st October, 1973 which describes the special facilities is laid on the Table of the House. These facilities were announced recently and it is too early to make an assessment of the response

Extract

Extract from Import Trade Control Policy, 1973-74 as amended by Public Notice No. 182-/TC(PA)/73 dated the 31st October, 1973 regarding special facilities for Indians returning from/residing abroad

* * * *

(viii) *Special facilities for Indian returning from /residing abroad.*

129. (1) Applications for import of machinery and raw materials will be considered on a liberal basis from industrial units in the small scale sector to be set up by Indian nationals returning from/ residing abroad. In such cases:

(a) Machinery upto a c.i.f. value of Rs. 25 lakhs may be allowed to be imported provided it is purchased within the applicant's foreign exchange earnings abroad and he furnishes a proper account of his holdings to the Reserve Bank of India.

(b) The machinery to be imported is required for setting up a small scale unit in which the applicant has a substantial financial interest of not less than 51 per cent.

(c) Requests for permission to sell the imported machinery will not be entertained for a period of five years.

(d) Permissible raw materials and components for meeting the requirements of one year subject to maximum of Rs. on<