

in Paris under the Chairmanship of the World Bank on 13th and 14th June, 1972, the members considered the debt relief to be provided by them to India for the Indian fiscal year 1972-73 and 1973-74. India expects to receive during the year debt relief of about \$ 148 million for 1972-73. Agreements have already been signed as under:

Austria—56.2 million Austrian Schillings

Belgium—75 million Belgian Francs

France—33.25 million French Francs

Germany—140 million Deutsche Marks

Japan—11.775 billion Yen

U.K.—8 million Pounds.

Debt service due in requisite amounts has been mutually agreed to be postponed in the case of U.S.A. (U.S. \$ 29.14 million) and Canada (Canadian \$ 1.988 million). Other members of the Consortium have also accepted their share of debt relief and agreements are expected to be signed with them in due course.

5. (Transferred to the 28th February, 1973.)

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PRICES OF STAINLESS SHEETS CHARGED BY MMTC

7. SHRIMATI VIDYAWATI
CHATURVEDI:

SHRI A. G. KULKARNI:

SHRIMATI SATYAVATI DANG:

Will the Minister of COMMERCE be pleased to state:

(a) whether any complaints have been received from various commercial organisations regarding high prices of stainless steel sheets charged by the Minerals and Metals Trading Corporation;

(b) whether Government have also received complaints from the Indian Chamber of Commerce and Industry, Guntur, South India Stainless Steel Industries Association, Madras and others alleging misuse of import licences by Messrs Karnatak Export House and Madikant Ratnam in selling imported stainless steel sheets at exorbitant prices; and

(c) the Government's reaction thereto?

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

(b) Complaints have been received against price at which stainless steel was sold by M/s. Karnatak Export Ltd., to the actual users. No complaint has been received against misuse of import licence by Madikant Ratnam.

(c) The sale price of stainless steel is fixed by M.M.T.C. on guidelines laid down by the inter-ministerial Price Review Committee under the Chairmanship of C.C.I. & E. The prices of stainless steel has been fixed keeping in view the price at which indigenously produced stainless steel is sold.

M/s. Karnatak Exports were allowed to sell stainless steel at a price not higher than Rs. 28,000 per tonne, which is the same as charged by M.M.T.C.

IMPACT OF BRITISH ENTRY INTO E.C.M. ON INDIA'S FOREIGN TRADE

8. SHRIMATI SAVITA BEHEN;
SHRI GURUMUKH SINGH
MUSAFIR:

SHRI BHUPESH GUPTA:

SHRI K. B. CHETTRI:

SHRIMATI LAKSHMI KUMARI
CHUNDAWAT:

SHRI LOKANATH MISRA:

SHRI J. S. TILAK:

SHRI DAHYABHAI V. PATEL:

SHRI K. C. PANDA:

SHRI SUNDAR MANI PATEL:

SHRI P. S. PATIL:

SHRI GANESHI LAL
CHAUDHARY:

SHRI O. P. TYAGI:

SHRI K. L. N. PRASAD:

SHRI M. K. MOHTA:

Will the Minister of COMMERCE be pleased to state:

(a) whether any precise assessment has lately been made about the adverse impact of India's foreign trade of the British entry into European Common Market;

(b) if so, the details in this regard; and

(c) the steps proposed to be taken during the ensuing year to offset any adverse effect?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI A. C. GEORGE): (a) and (b). As there are many imponderables it is not possible to quantify the overall impact of U.K.'s entry into the European Economic Community on our exports.

(c) Efforts would continue both with the U.K. as well as the European Economic Community to work out satisfactory trading arrangements for our export products which are likely to be adversely affected from the enlargement of the Community.

DEPOSITS IN AND ADVANCES BY NATIONALISED BANKS

9. SHRI N. G. GORAY:

SHRI SITARAM KESRI:

SHRI K. C. PANDA:

SHRI LOKANATH MISRA:

SHRI K. P. SINGH DEO:

SHRI J. S. TILAK:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the deposits of the nationalised banks have greatly increased recently;

(b) the total deposits at the end of December, 1972 and those at the close of 1971-72;

(c) whether it is also a fact that simultaneously with the increase in deposits, the total advances till December, 1972 have greatly fallen;

(d) if so, the reasons therefor; and

(e) the steps taken to utilise the deposits fully?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN): (a) and (b). The aggregate deposits (excluding inter-bank deposits) of the 14 nationalised banks increased from Rs. 3897 as at the end of 1971-72 (last Friday of March, 1972) to Rs. 4532 crores as on the last Friday of December, 1972.

(c) to (e). The aggregate advances (excluding inter bank dues) of the nationalised banks at the end of December, 1972 remained at about the same level as at the end of March, 1972 not with standing a contraction in the advances for food procurement. Since the commencement of the current busy season, an upward trend in the advances of the nationalised banks has set in. The increase in advances during the busy season upto the 12th January, 1973 was Rs. 144 crores compared to an increase of Rs. 87 crores during the corresponding period of the previous year. The nationalised banks have also been advised to take steps to increase the lending to priority sectors.

रेशम के धागे का निर्यात

10. डा० भाई महावीर : क्या वाणिज्य मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या केन्द्रीय रेशम बोर्ड ने रेशम के धागे की 200 गांठें जापान को निर्यात करने की स्वीकृति दी थी; यदि हां, तो क्या उनका निर्यात कर दिया गया है और यदि नहीं, तो उसके क्या कारण हैं; और

(ख) जापान के अलावा और किस-किस देश को रेशम के धागे का निर्यात करने का विचार है ?