

**JOINT VENTURES IN PHILIPPINES**

1389. SHRI K. L. N. PRASAD: Will the Minister of FOREIGN TRADE be pleased to state:

(a) whether it is a fact that Indian industry is gaining foothold in Philippines by laying the ground work for joint ventures;

(b) if so, what are the six projects;

(c) the nature of assistance the Government of India are providing them; and

(d) the time when the work on these joint ventures is likely to start?

THE DEPUTY MINISTER IN THE MINISTRY OF FOREIGN TRADE (CHOWDHARY RAM SEWAK):

(a) to (d) So far the Government have granted approval only to one Industrial Joint Venture to be set up by M/s. Kirloskar Oil Engines Ltd., Poona, for the manufacture of diesel engines. The Government have allowed them to export machinery, components etc. and also the required technical know-how for contribution towards their share of equity capital. The project is under implementation.

**GROWTH RATE OF NATIONAL INCOME**

1390. SHRI Inder Singh: Will the PRIME MINISTER be pleased to state:

(a) whether the rate of growth of the National Income since 1968 has been consistent with the targets fixed under the annual target of the Fourth Five Year Plan and

(b) if not, the rate of shortfall in each year since 1968 and the reasons therefor?

THE PRIME MINISTER (SHRI-MATI INDIRA GANDHI): (a) and

(b) The real national income rose by 2.2 per cent in 1968-69 against the Annual Plan target of 5 per cent. The estimates of national income for 1969-70 have not been finalised. The growth rate in 1969-70 is expected

to be near the target envisaged in the Annual Plan for 1969-70.

The shortfall in the realisation of target for growth in national income in 1968-69 was mainly due to a setback in agricultural production following adverse weather conditions in large parts of the country.

**DISCUSSION OF BRITISH ENTRY INTO E.C.M. AT NICOSIA CONFERENCE**

1391. SHRI Inder Singh: Will the Minister of FOREIGN TRADE be pleased to state:

(a) whether the Finance Ministers of the Commonwealth countries discussed the issue of British entry into the European Common Market at Nicosia on September 17, 1970;

(b) if the answer to part (a) above be in the affirmative whether India participated in the discussions; and

(c) if so, the stand taken by India and the outcome of the discussions?

THE DEPUTY MINISTER IN THE MINISTRY OF FOREIGN TRADE (CHOWDHARY RAM SEWAK): (a) and (b) Yes, Sir.

(c) At the Commonwealth Finance Ministers' meeting, the need to safeguard the interests of the Commonwealth member countries in the context of Britain's entry into the European Common Market was emphasized by India. It was suggested by the Indian side that Britain should not raise duties on products from developing countries until there had been time and occasion for the developing countries to negotiate agreements with the EEC as a whole, and that Britain should not feel obliged to extend preferential treatment to developing countries not aligned to the Commonwealth, which cannot at the same time be extended to Commonwealth developing countries.

The need to take into account the interests of Commonwealth member countries was supported by all delegations.