

undertaken so far have revealed that the entire Shillong Plateau has risen to the present height through 100 million years. However, there is no definite evidence to show that the altitude of Shillong has been increasing every year. The question of any danger to the Shillong city and its surroundings does not arise.]

†LONG-TERM FINANCIAL REQUIREMENTS
OF TEXTILE MILLS

1345. SHRI A. G. KULKARNI : Will the Minister of COMMERCE be pleased to state whether Government are aware of the long-term financial requirements of the textile mills for modernisation purposes and if so, what steps Government propose to take in this respect?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI MOHD. SHAFI QURESHI) : The Hon'ble Member's attention is invited to part (d) of the statement attached to the reply to Unstarred Question No. 221 answered on the 23rd November, 1967. As was stated therein, the financial requirements for the rehabilitation of the Textile industry during the Fourth Plan had been variously estimated but that the Planning Sub-Group on Textile Machinery had estimated the requirements of machinery and equipment for rehabilitation and modernisation at about Rs. 160 crores based on 1963-64 f.o.b./ex works prices.

To assist the rehabilitation and modernisation of the textile industry, the following steps have been taken :—

- (i) The Industrial Development Bank of India has evolved a scheme of giving deferred payment guarantee for the supply of indigenous textile machinery to the cotton textile industry for rehabilitation and modernisation purposes;
- (ii) Banks have been asked not to charge more than 8 per cent to their customers;
- (iii) Deferred payment schemes have been extended to 7 years in deserving cases;
- (iv) The limit on credits for availing of rediscounting facilities by the Industrial Development Bank of India has been increased from Rs. 25 lakhs to Rs. 50 lakhs per unit per year; and

†Transferred from the 20th December, 1967.

- (v) The Industrial Development Bank of India, etc., have been advised to consider applications from the textile industry for loans required for modernisation.

Besides, the proposed Textile Development Corporation, which is likely to be set up shortly, would supplement the efforts of the industry and the specialised financial institutions, towards rehabilitation and modernisation of the industry.

†DEVALUATION OF THE CEYLONESE
RUPEE

1381. SHRI K. P. MALLIKARJUNDU : Will the Minister of COMMERCE be pleased to state :

(a) what are the repercussions of the devaluation of the Ceylonese Rupee on our exports and imports; and

(b) what measures Government have taken or propose to take to meet the situation?

THE MINISTER OF COMMERCE (SHRI DINESH SINGH) : (a) and (b) In consequence of the devaluation of the Ceylonese Rupee certain qualities of Indian tea may face increase competition. A reduction in export duty is however not considered to be necessary to meet the situation.

12 NOON

RE A POINT OF PRIVILEGE

SHRI BHUPESH GUPTA (West Bengal) : Sir, I rise on a question of privilege which should be taken up first. The question of privilege is taken up first immediately after question Hour and I have taken your permission and written also.

MR. CHAIRMAN : After the Prime Minister has made a statement about the Australian Prime Minister.

SHRI BHUPESH GUPTA : The Prime Minister is very important, so is privilege. Sir, she can wait a little.

श्री राजनारायण (उत्तर प्रदेश) : प्रिविलेज मोशन पहले आना चाहिये चाहे प्राइम मिनिस्टर हो या कोई मिनिस्टर हो ।

†Transferred from the 20th December, 1967.