

THE MINISTER OF INDUSTRY IN THE MINISTRY OF INDUSTRY AND SUPPLY (SHR T. N. SINGH): (a) and (b) In view of the imperative necessity of earning foreign exchange, Hindustan Machine Tools Ltd have decided to launch a drive for the export of their products. For this purpose market surveys in some countries have been carried out. Based on the results of these market surveys, Hindustan Machine Tools Ltd. are now making arrangements for actual export, such as appointment of Selling and Servicing Agents. Some of the countries in which arrangements for export are being made are U.S.A., Canada, Mexico, Australia, New Zealand, Federal Republic of Germany, Switzerland, Czechoslovakia, German Democratic Republic and Nigeria

CREDIT FACILITIES FOR TEXTILE INDUSTRY

324. SHRI SITARAM JAIPURIA: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that the Board of Trade at its meeting held on the 1st November, 1965 has recommended for textile industry credit facilities both for the manufacturing mills and merchant exporters; and

(b) if so, how many mills and exporters approached the authorities for such credit and how much credit has been given during the last one month?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI S. V. RAMASWAMY): (a) Yes, Sir.

(b) The scheme is under formulation.

BOOSTING OF EXPORTS

325. SHRI SITARAM JAIPURIA: Will the Minister of COMMERCE be pleased to state:

(a) whether Government have chalked out any tentative programme for boosting exports during the remaining period of the current Third

Five Year Plan ending in March, 1966; and

(b) if so, the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI S. V. RAMASWAMY): (a) Yes, Sir.

(b) The steps taken to increase exports include *inter alia* the following:

- (1) Extension of the *ad hoc* cash assistance scheme to additional selected products having export potential.
- (2) Increased efforts to raise domestic production specially of the agricultural commodities so as to meet the domestic needs to a reasonable extent and to ensure sufficient surpluses for export.
- (3) Provision of further incentives for export of selected products in the form of tax credits.

The Board of Trade in their 21st meeting held on 30th October, 1965 had also recommended short term measures to accelerate exports. These include:—

- (a) To remove the stringency about the availability of credit to the economy including the export sector and liberalisation of the credit facility by way of larger and cheaper credit for export trade.
- (b) To provide facilities for re-financing of bills drawn in foreign currency.
- (c) To provide larger sales assistance by way of release of foreign exchange in respect of good selling items.
- (d) To make available indigenous materials like steel in adequate quantities and without undue delay for manufacturing products for export.