

# Indian farmers to step up drive against foreign agro firms

BANGALORE, India, July 14: Indian farmers opposing the GATT proposals on agriculture vowed to step up their drive against foreign firms Tuesday, a day after they staged a seed farm of the US multinational Cargill, reports AFP.

The militants said they would intensify the campaign from July 21 to coincide with the anti-GATT drive with the 11th anniversary of the death of several people when police fired on a rally of farmers demanding higher prices for their products.

The threat followed Monday's razing of a building on the premises of a 2.3 million dollar Cargill seed processing plant in Bellary, a small town in the southern state of Karnataka of which Bangalore is the state capital.

# Maharashtra announces new package of incentives to investors

BOMBAY, July 14: Maharashtra state has announced a package of incentives for agricultural and mineral industries to defend its status as India's leading industrial base, reports Reuter.

New industries have been permitted within the city limits of Bombay. The new policy is aimed at attracting investments in agro-industries, export-oriented industries, mineral-based industries and specialised industrial complexes for leather, hosiery, software, electronic hardware and diamond cutting.

Bangalore is the capital, announced a new industrial policy aimed at making it India's most advanced state. It will be a step ahead of Maharashtra and Gujarat in providing incentives and concessions to industrialists and will take Karnataka into the top position in industrialisation by 2000, Karnataka Chief Minister Veerappa Moily said.

# Afghanistan will become commercial crossroads of Central Asia: Rabbani

KABUL, July 14: Afghan President Burhanuddin Rabbani in a televised press conference Tuesday expressed his desire that war-torn Afghanistan would become the commercial crossroads of Central Asia in the near future, reports AFP.

Rabbani said Afghan representatives were invited to Turkmenistan October 27 for "serious and through talks" regarding this gas pipeline.

"We hold the conviction that in order to develop the effectiveness of ECO we should not confine ourselves to words, speeches and decision-making— it is necessary to take practical steps towards implementing the decisions taken," Rabbani declared.

# Vietnam, China hold promise for Cuba

HAVANA, July 14: Cuba has been looking to its communist brethren in Hanoi and Beijing for economic assistance to help fuel the impoverished Caribbean island nation's move toward a free-market economy, reports AFP.

Vietnam has agreed to supply Cuba 100,000 tons of rice annually until 1995 at favourable terms at a time when Cuba's food supply is critically scarce and its sugar harvest, the principal cash-crop, has hit a 30-year low.

There is no intention of extending the force majeure period," a Cuban spokesman told Reuters. "From July 18 onwards, we can accept those clients that have contracts with us," he added.

# WB short-lists 3 European firms for \$500m Pak project

DUBAI, July 14: Three European firms are on the short-list of bidders for a turnkey 500 million dollar project to build a hydrocracker plant in Pakistan, oil industry sources said on Tuesday, reports Reuter.

The response to the tender was large, said one source close to the project, adding that its total value was between 450 million dollar and 500 million dollar.

drogen unit and two hydrocracking units. State-owned Petroleum Refining and Petrochemical Corporation (Perc) holds a 15 per cent share in the project, Pakistan's state oil company has five per cent, Shell Pakistan holds five per cent and the Islamic Development Bank has 10 per cent.

# Beijing expects higher investment from Gulf states

ABU DHABI, July 14: Wealthy Gulf Arab states have around 600 million dollar of investments in China but the figure will largely increase due to new incentives, a Chinese official was quoted on Tuesday as saying, reports AFP.



# Canadians warned to be cautious in dealing with Nigerians

OTTAWA, July 14: The Canadian government has warned businessmen to be cautious in dealing with unsolicited business proposals from Nigeria, saying some victims have had to be rescued by armoured vehicle, reports AFP.

# South Asian countries aim at reforms to liberalise economies

In recent years, most of the South Asian countries have introduced major economic reforms in such important areas as industry, foreign trade, investment, public sector enterprises, and the foreign exchange, fiscal and financial systems.

lowed in critical sectors such as oil and gas. Non-resident Indians and overseas corporate bodies owned by them are also permitted to invest up to 100 per cent in high-priority industries with full benefits of repatriation of capital invested and income accruing thereon.

successfully privatised since 1989 and an additional 40 have been cleared for privatisation. One important feature of the privatisation programme in Sri Lanka is the emphasis placed on broadening the ownership base while ensuring continuity of the enterprise.

# US still wants tough sanctions to enforce NAFTA side deals

WASHINGTON, July 14: US trade representative Mickey Kantor denied the United States has backed down from tough commercial sanctions to enforce side deals to the North American Free Trade Agreement, reports Reuter.

enforcement," he said. US negotiators were quoted last week as saying that commissions overseeing labour and the environment would not have the power to impose sanctions, fines or penalties.

Montana Democrat who chairs the environment committee and the international trade subcommittee, have said they would only vote for NAFTA if it is sent to congress with strong side deals, particularly on the environment.

# Nepal's foreign trade rises by 18.4 pc

KATHMANDU, July 14: Nepal's total volume of foreign trade increased by 18.4 per cent to reach 39.36 billion rupee (about 803.26 million US dollar) in the first nine months of the fiscal year 1992/93 over the corresponding period of the previous year, reports Xinhua.

# Iraq-UN oil talks separate from total embargo issue

UNITED NATION, July 14: Talks between Iraq and the United Nations on limited oil sales are a separate issue from lifting the entire embargo, a UN spokesman said, reports Reuter.

The spokesman was asked about a New York Times story that mistakenly assumed ongoing talks this week on an Iraqi sale of 1.6 billion dollar of oil were related to destruction of weapons.

The new industrial policy of Nepal emphasises deregulation. As a result, the licensing requirement for setting up industries has been largely abolished, except for a specified list of industries related to defence, public health and environment.

Moreover, registration and licensing procedures have been simplified. A "one window" sanctioning procedure for industry has been established.

US negotiators were quoted last week as saying that commissions overseeing labour and the environment would not have the power to impose sanctions, fines or penalties. The United States has insisted all along that those commissions should have "teeth" or enforcement powers, a stance that has been adamantly resisted by Mexico and Canada.

In Nepal's foreign trade, India's share was 26.4 per cent and that of other countries was 73.6 per cent. The volume of trade with India was up by 5.2 per cent and totalled 10.37 billion rupee (about 211.63 million US dollar), while trade with other countries reached 28.99 billion rupee (about 591.63 million US dollar) with an increase of 24 per cent.

US negotiators were quoted last week as saying that commissions overseeing labour and the environment would not have the power to impose sanctions, fines or penalties. The United States has insisted all along that those commissions should have "teeth" or enforcement powers, a stance that has been adamantly resisted by Mexico and Canada.

US negotiators were quoted last week as saying that commissions overseeing labour and the environment would not have the power to impose sanctions, fines or penalties. The United States has insisted all along that those commissions should have "teeth" or enforcement powers, a stance that has been adamantly resisted by Mexico and Canada.

US negotiators were quoted last week as saying that commissions overseeing labour and the environment would not have the power to impose sanctions, fines or penalties. The United States has insisted all along that those commissions should have "teeth" or enforcement powers, a stance that has been adamantly resisted by Mexico and Canada.

US negotiators were quoted last week as saying that commissions overseeing labour and the environment would not have the power to impose sanctions, fines or penalties. The United States has insisted all along that those commissions should have "teeth" or enforcement powers, a stance that has been adamantly resisted by Mexico and Canada.