

expenditure. As such, a final decision in the matter can be taken only after obtaining necessary financial approvals for which necessary action has been initiated.

[Translation]

Bank Loan Defaulters

481. SHRI MOHAMMAD ALI ASHRAF FATMI : Will the Minister of FINANCE be pleased to state :

(a) the names of ten top defaulters in the context of the re-payment of loans and the amount of loan outstanding against each of them bank-wise;

(b) the efforts made by the Government for the recovery of the same;

(c) the difficulties being faced in the recovery of loan from the defaulters; and

(d) whether the Government propose to issue directives to the financial institutions to avoid the situation arising due to the non-recovery of the Government loan ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) As per the provisions of existing laws, governing disclosures, such details are not furnished.

(b) to (d) Debts Recovery Tribunals have been established by Government to speed up the recovery of dues owed to banks and financial institutions. Government and RBI have also been imprising upon the banks the need to strengthen the credit appraisal machinery and exercise close Supervision and control over advances. Targets & recovery/reduction of non-performing assets (NPA) have been fixed by RBI. Recovery Cells have been set up at the Headquarters of the public sector banks under the charge of a General Manager. Board of Directors are also requested to review the recovery position on a regular basis.

The RBI has also put in the position a system of circulating a list of large defaulting borrowers for the confidential of banks and financial institutions on a half-yearly basis.

A list containing the names of suitfiled deflating borrowers as on 31.3.94 has been published by the RBI.

[English]

National Policy for Repayment of Foreign Loans

482. DR. K.D. JESWANI : Will the Minister of FINANCE be pleased to state :

(a) whether country's estimated requirement for building a strong base for infrastructure projects in U.S. 5.5 billion external commercial borrowings during the next couple of years, 12 billion by 2002 and 30 billion during the decade after;

(b) if so, whether this addition of such huge foreign debts is likely to put India into external debt trap in view

of the fact that external debt was U.S. 99.04 billion as on December 31, 1995 as per white paper issued by the Government on December 22, 1995;

(c) the steps taken by the Government to come out with a well thought out national plan on repayment of all foreign loans in a reasonable time-frame; and

(d) the brief high-lights of such policy ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) to (d) External Commercial Borrowings (ECBs) by Indian firms for financing the infrastructure projects are permitted within annual ceilings consistent with prudent debt management. Within the total, provision is made for priority areas. Infrastructure is considered a priority area. The requirements for infrastructure are determined annually as part of the annual borrowing programme. The requirements for the next year have not yet been finalised. In order to keep the level of new borrowing commitments within prudent limits of debt management, Government have prescribed strict norms with respect to maturity, end-use and pricing, for approval of ECB proposals. To reduce the debt service ratio to comfortable levels, measures have been taken for sustained growth in exports, invisible receipts and direct foreign investment.

[Translation]

Construction of New Airports

483. SHRI UPENDRA NATH VERMA : Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state :

(a) the name of the States in which new airports have been constructed during the last three years and the cost incurred thereon;

(b) the States in which the development of old airports have been made and the amount spent thereon during the last three years and the locations thereof;

(c) whether Government have received the complaints regarding problems being faced by air passengers travelling to India;

(d) if so, the details thereof; and

(e) the steps taken to remedy the situation ?

THE MINISTER OF CIVIL AVIATION AND TOURISM AND MINISTER OF PARLIAMENTARY AFFAIRS (SHRI GHULAM NABI AZAD) : (a) No new airport has been constructed by Airports Authority of India during the last three years.

(b) An amount of Rs. 293 crores approximately has been spent to develop airports at Agartala in Tripura, Aurangabad, Mumbai, Nagpur in Maharashtra, Banaglore in Karnataka, Bhubaneshwar in Orissa, Calcutta in West Bengal, Calicut, Trivandrum in Kerala, Dimapur in Nagaland, Dibrugarh, Guwahati in Assam, Hyderabad, Tirubati in Andhra Pradesh, Indore in Madhya Pradesh, Jaipur, Jodhpur in Rajasthan, Lucknow in Uttar Pradesh, Madras

in Tamil Nadu, Patna in Bihar, Vadodara in Gujarat, Delhi and Goa.

(c) to (e) Yes, Sir. The complaints mainly relate to tout menace, delay in customs/immigration clearance, lack of transport facility at the airport, poor maintenance of passengers facilities etc. Airport Coordination Committee of each airport takes remedial action wherever necessary.

[English]

Demands of Insurance Sector

484. SHRI CHITTA BASU
SHRI PRAKESH V. PATIL

Will the Minister of FINANCE be pleased to state :

(a) whether the employees, officers and workers of the insurance industry have been agitating on certain demands since sometime past;

(b) if so, the details of the demands put forth by them; and

(c) the reaction of the Government on the demands and the time by which a final decision is likely to be taken thereon ?

THE MINISTER OF STATE IN THE MINISTER OF FINANCE (DR. DEBI PROSAD PAL) : (a) to (c) A section of the employees and officers of the insurance industry has been from time to time agitating on the issue of wage revision in the insurance industry. While a revised wage package for the Class-III and IV employees has been notified by the Government on 22.2.1996, wage revision proposals for Class-I and II Officers are being examined by the Government.

Linking of Tourist Spots by Air

485. SHRI LAETA UMBREY : Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state :

(a) whether the Government propose to link all the places of the tourists interest by air;

(b) if so, the details thereof; and

(c) if not, the reasons therefore ?

THE MINISTER OF CIVIL AVIATION AND TOURISM AND MINISTER OF PARLIAMENTARY AFFAIRS (SHRI GHULAM NABI AZAD) : (a) to (c) A large number of tourist places are already connected by air. At present, Indian Airlines have no proposal to operate to any new stations due to crew constraints. However, private operators are encouraged to add more stations including places of tourist interest in their network.

Liquidity Position of Exporters

486. SHRI AMAR PAL SINGH : Will the Minister of COMMERCE be pleased to state :

(a) whether the Government are aware that the current financial crunch has adversely allotted the export tempo and exporters are worry about the escalating cost

of Fiance and lack of availability of credit even against the confirmed letter of credits.

(b) whether the attention of the Government has also been drawn to the news item captioned "Exports reeling under credit Crunch: Survey" appearing in the "Hindustan Times" dated February 5, 1996; and

(c) if so, the steps taken by the Government to improve the Liquidity position of exporters ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM) : (a) to (c) The news-item referred to in Para (b) of the Question has been brought to the attention of the Government. As per the standing instructions of the RBI, the banks are required to achieve a minimum level of 10% of net bank credit to the export sector. The total export credit outstanding at the end of March 1992 was to the tune of Rs.10,695 crores which constituted 8.6% of the total net bank credit. At the end of March 1995, the total export credit outstanding is provisionally estimated at Rs. 27,301 crores forming 13% of the total net bank credit, which is much above the target of 10% fixed by the RBI. During the current financial year, there has been an increase of Rs. 5,000 crores in the outstanding export credit.

The RBI has, inter alia, announced the following on 8th of February, 1996 with regard to export credit;

(i) Scrapping of Post-Shipment Credit in Foreign Currency (PSCFC) Scheme.

(ii) Freeing interest rates on post shipment export rupee credit for over 90 days.

In order to monitor export credit, RBI has prescribed time limits for banks for sanction of fresh/enhanced/ad-hoc credit limits to finance exports and also for renewal of existing credit limits. All case of rejection of export credit are to be brought to the notice of the Chief Executives of the Banks with reasons for such rejection.

The Government is constantly interacting with the RBI to ensure adequate availability of credit of the exporters both in foreign currency and rupee term at international competitive rates.

Share Certificates

487. SHRI PRABHU DAYAL KATHERIA : Will the Minister of FINANCE be pleased to state :

(a) whether his Ministry has uncovered a fraud being perpetrated by some companies on investors by deliberate printing of excess share certificates;

(b) if so, the details thereof; and

(c) the action taken or proposed to be taken against the companies found involved in such malpractices ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) to (c) The information is being collected and will be laid on the Table of the House.