

(a) whether the Government are aware that the commercial Banks in the North-Eastern Region have been refusing to advance loans to various applicants on fake grounds;

(b) if so, the reasons therefore and the action taken thereon; and

(c) the details of the loans advanced by the various commercial Banks in the region, during each of the last three years, State-wise ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) and (b) State Bank of India and United Bank of India, the Convenor Banks for States in the North Eastern Region have reported that they have not received any report regarding Commercial Banks refusing to advance loans on fake grounds.

(c) The State-wise details of Bank credit of all Scheduled Commercial Banks in North Eastern Region as at the end of March 1993, 1994 and 1995 are given below :-

	(Rs. in lakh)		
	March 1993	March 1994	March 1995
Arunachal Pradesh	2758	2960	3646
Assam	130058	131103	149487
Manipur	8865	9097	9865
Meghalaya	7717	8395	10302
Mizoram	2359	2411	2765
Nagaland	9761	9762	10567
Tripura	19665	19719	22383

#### Tasar Research Centre

553. SHRI N.J. RATHVA : Will the Minister of TEXTILES be pleased to state :

(a) whether the Government propose to set up a Tasar Research Centre in Gujarat;

(b) if so, the details thereof; and

(c) the time by which it is likely to be set up ?

THE MINISTER OF LABOUR AND MINISTER OF TEXTILES (SHRI G. VENKAT SWAMY) : (a) At present, the Government has no proposal to set up a Tasar Research Centre in Gujarat.

(b) and (c) Do not arise.

#### Shares on Premium

554. SHRI CHETAN P.S. CHAUHAN :  
DR. LAXMINARAYAN PANDEY :  
MAJ. GEN. (RETD.) BHUWAN CHANDRA  
.KHANDURI :

Will the Minister of FINANCE be pleased to state :

(a) the number of Companies, both in the private & Public sector, who had issued equity shares on a premium during the last three years;

(b) the amount of "premium fixed" and the total amount of premium collected in each case;

(c) whether the value of shares of these companies has depreciated sharp by resulting in heavy losses to the investors;

(d) whether there are any norms for fixing the premium by any regulatory authority and to monitor the same; and

(e) if so, the details thereof ?

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.

(d) and (e) Securities and Exchange Board of India (SEBI), which is the statutory regulatory body for capital market, has issued guidelines for disclosure and investor protection governing capital issues. As per these guidelines, only companies which are listed on stock exchanges and unlisted companies with a track record of profitability for 3 years or those promoted by companies having a track record of profitability for 5 years are permitted to make a capital issues with a premium.

#### Investigations into Stock-Invest Scheme

555. SHRI JEEWAN SHARMA : Will the Minister of FINANCE be pleased to state :

(a) whether Delhi Stock Exchange (DSE) has started investigations into cases of the stockinvest scheme being misused to rig up share prices;

(b) if so, the details thereof and the outcome of the investigation;

(c) whether DSE has also urged the securities and Exchange Board of India (SEBI) to conduct detailed investigations into the alleged rigging of shares by non-banking financial companies; and

(d) if so, the details thereof and the action taken by SEBI thereon ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) and (b) The Delhi Stock Exchange Association Limited has informed that it has found certain irregularities in the use of stock-invests, while examining at random some of the large applications for allotment of shares in the public issue of shares made by M/s. Bharat Fuel Company Limited and M/s. Super Compact Disc Limited. The Stock Exchange has brought these irregularities to the notice of the Securities and Exchange Board of India, the Department of Company Affairs and the Reserve Bank of India.

(c) No, Sir.

(d) Does not arise in view of answer to (c) above.