

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) Yes, Sir.

(b) Number of complaints pending with the Divisional Offices of the Central Zone as on 30-9-67 is 1267. These complaints pertain to policy servicing, payment of commission, adjustment of premiums, etc.

(c) to (e). No Sir. It is entirely for the Corporation to look into the complaints.

NEW FERTILIZER PLANTS

737. SHRI JYOTIRMOY BASU :

SHRI N. K. SANGHI :

SHRI Y. A. PRASAD :

SHRI A. K. GOPALAN :

SHRI S. K. SAMBANDHAN :

SHRI NAMBIAR :

Will the Minister of PETROLEUM AND CHEMICALS be pleased to state :

(a) whether Government have received proposals from a number of firms for setting up fertilizer plants;

(b) if so, the names of the concerns and the places where the plants are to be set up;

(c) whether Government have scrutinised these proposals;

(d) if so, the progress made in their scrutiny so far and the decision arrived at; and

(e) the steps taken to process the matter further ?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND CHEMICALS AND OF SOCIAL WELFARE (SHRI RAGHU RAMAIAH) : (a) Yes, Sir.

(b) The proposals received that have not so far been issued industrial licences are as follows :

(i) M/s. Phillips Petroleum Company, U.S.A.—Haldia.

(ii) M/s. Coromandal Fertilizer Co. Ltd.—Vishakapatnam (Exp.)

(iii) M/s. Modi Spinning & Weaving Co. Ltd.—Ghaziabad.

(iv) M/s. Pilani Investment Corporation—Mirzapur.

(v) M/s. Barium Chemicals Ltd.—Vishakapatnam.

(vi) Tata/Allied Chemicals—Mithapur.

(vii) Atlantic Richfield—Location not settled.

(viii) M/s. Inter Ore—Kakinada.

(c) Yes, Sir, to the extent of the details available.

(d) Letters of intent have been issued in cases (i) to (iv) listed in answer to part (b). The others have not yet reached the stage for considering the issue of letters of intent.

(e) All pending cases will be processed further on the receipt of full information awaited and the completion of necessary discussions.

RECESSION

738. SHRI D. C. SHARMA :

SHRI S. S. KOTHARI :

Will the Minister of FINANCE be pleased to state :

(a) whether the Reserve Bank of India have taken steps to fight recession and to regulate the flow of credit to priority sectors;

(b) if so, the details thereof; and

(c) the outcome thereof ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) Yes, Sir.

(b) With a view to increasing the flow of credit to certain priority sectors, viz. exports, small industries and agriculture, and engineering industries in the context of the current recessionary trends, the Reserve Bank has taken certain steps in July-August 1967, and more recently in the beginning of November 1967, as part of its policy for the 1967-68 busy season. The more important of these steps are :—

(i) Reserve Bank would provide refinancing of commercial bank pre-shipment advances to exporters of engineering and metallurgical products at a preferential rate of 4½ per cent, and advances to exporters of other goods and all post-shipment usage