

ensuring adequate domestic availability of tea at reasonable and stable prices. The Plan provides for increasing the obligatory through out of tea through auctions from 70 to 75% in accordance with the provisions of the Tea Marketing Control Order 1984. The total exports as well as the phasing in each quarter are to be regulated along with bying for exports in auctions. Separate allocations have been made for the different methods of exports from North and South India. There will be a Minimum Export Price regime. The total exports are to be restricted to 220 million kgs. However, within the ceiling, there will be no restriction on the export of value-added tea.

The Tea Board operate a number of schemes for giving assistance in the form of loans and subsidies for the development of tea gardens for which even weak gardens are eligible.

Appointment of non-official Directors on Board of Directors of Nationalised Banks

794. SHRI SANAT KUMAR MANDAL: Will the Minister of FINANCE be pleased to state:

(a) whether there exist any guidelines regarding the appointment of non-official directors on the Board of Directors of the nationalised banks, I. D. B. I., NABARD, Industrial Financial Corporation of India particularly under the category of 'social workers', representatives of 'trade, commerce and industry;

(b) if so, the details thereof;

(c) the manner in which these names are selected and their suitability determined for being put on a particular Board; and

(d) whether the Boards have since been reconstituted; if so, whether he proposes to lay on the Table a copy of the reconstituted Boards of the various nationalised bank, I.D.B.I., NABARD, and Industrial Financial Corporation of India?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) to (c). Appointments of Directors on the Boards of Directors of nationalised banks, National Bank for Agriculture and Rural Development

(NABARD), Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI) etc. are made in accordance with the relevant statutory provisions governing these institutions. In making these appointments, the Government keeps in view the knowledge and experience of the persons concerned and their ability to subserve the interests of the institution and, through it, of the people at large.

(d) Boards of Directors of nationalised banks have not been dissolved. However, in terms of the provisions of the Nationalised Banks (Management and Miscellaneous Provisions) Schemes 1970 and 1980, Government had notified that non-official Directors on fourteen nationalised banks shall cease to hold office from the dates they completed a three-year term. The resultant vacancies have not yet been filled.

Lists of Directors of NABARD, IDBI and IFCI as on date are set out in the statements laid on the Table of the House (Placed in Library. See No. LT-610/85).

Guidelines for Raising multi-currency loan in Eurodollar market by private companies

795. SHRI SANAT KUMAR MANDAL: Will the Minister of FINANCE be pleased to state:

(a) whether his Ministry has laid down any guidelines for raising multi-currency loans in the Eurodollar market by private sector companies, if so, the details thereof;

(b) the names of the companies in private sector which have raised such loans during the years 1984-85 and 1985-86 (uptil 28 February, 1985); the amount of loan raised, the country/currency in which raised; the purpose of the loan; interest payable on such borrowing-in Indian or foreign currency; and mode of its repatriation; and

(c) the check being exercised by Government and the Reserve Bank of India over the raising, utilisation and repatriation of principal and interest thereon on these loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) Companies in the Private Sector are selectively permitted to raise commercial loans abroad mainly