

The total term credit disbursed by commercial banks under the Integrated Rural Development Programme during the last three years i. e. 1982-83, 1983-84 and 1984-85 (till February, 1985) has been Rs. 1642.91 crores. Present data reporting system does not yield information separately for nationalised banks.

(b) and (c). As per the studies conducted by Reserve Bank of India and National Bank for Agriculture and Rural Development Bank as also monthly progress reports, the targets fixed for the Sixth Five Year Plan are likely to be achieved.

Scheme for Raising Money Through Convertible Preference Shares by Corporate Sector

4504. SHRI B. V. DESAI :
SHRI RAM SAMUJHAWAN :

Will the Minister of FINANCE be pleased to state :

(a) whether Government's scheme to allow the corporate sector to raise money from the market through convertible preference shares has run into rough weather;

(b) if so, whether the draft guidelines prepared by his Ministry do not stand legal scrutiny;

(c) whether Government have realised that the guidelines as proposed in the draft cannot be implemented under the present law.

(d) if so, whether Government are considering two alternatives either to change tax laws or the guidelines; and

(e) if so, whether the major hurdle in the implementation of the guidelines relate to the conversion of the shares ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (e). The modalities of a scheme to allow the corporate sector to raise money from the market through convertible preference shares are being worked out and legal aspects will be taken care of before formulating the guidelines in this regard.

Import of Rolled Coils from Japan by Salem Steel Plant

4505. PROF. M. R. HALDER : Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether the Salem Steel Plant depends upon imports of rolled coils from Japan;

(b) if so, the details of rolled coils imported by the Steel Plant during the past three years; and

(c) the steps taken/proposed for indigenous production of rolled coils at the Durgapur Steel Plant and/or at any other steel plant in the country ?

THE MINISTER OF STATE IN THE DEPARTMENT OF STEEL (SHRI K. NATWAR SINGH) : (a) and (b). Hot rolled coils for Salem Steel Plant are imported from world-wide sources including Japan based on tenders. The details about the imports of Hot Rolled Coils by the Salem Steel Plant during the past three years are given below :—

(Quantity in Tonnes)

Sl. No.	Country	Imports made by Salem Steel Plant		
		1982-83	1983-84	1984-85
1	2	3	4	5
1.	Finland	7,665	1,911	7,539
2.	Japan	5,130	3,368	5,676