

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

1	2	3	4	5
3.	Italy	796	—	1,185
4.	Spain	197	1,992	—
5.	West Germany	146	—	—
6.	France	756	44	—
7.	Brazil	—	200	—
8.	Belgium	—	55	—
Total		14,690	7,570	14,400

(c) The Stage II expansion of Alloy Steels Plant, Durgapur under implementation envisages production of continuous cast stainless steel slabs to be hot rolled in Bokaro Steel Plant for supply to Salem Steel Plant as feedstock. Trial rolling of imported slabs at Bokaro has been carried out. Continuous cast slabs from Alloy Steels Plant are expected to be available during the last quarter of 1986-87. As an interim arrangement limited quantity of stainless steel ingots produced at Alloy Steels Plant are being hot rolled at Rourkela Steel Plant for supply to Salem Steel Plant. Production is being progressively stepped up through this route.

[Translation]

Loans to Scheduled Castes by New Bank of India, Ghantaghar Saharanpur, (U.P.)

4506. SHRI VILAS MUTTEMWAR : Will the Minister of FINANCE be pleased to state :

(a) the number of Scheduled Caste persons who applied for loans from New Bank of India, Court Road, Ghantaghar, Saharanpur, Uttar Pradesh during the past three years and the number of applications sanctioned so far;

(b) whether loans have been advanced against all the sanctioned applications and if not, the reasons therefor ?

(c) the time by which loans will be

sanctioned to the remaining applicants and the amount of loans disbursed to them; and

(d) the reasons for delay in disposing of the remaining applications and when these applications were received by the bank ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (d). Reserve Bank of India have reported that under the present reporting system, banks are not required to furnish the branch-wise informations of financial assistance extended by them with particulars of applications received, sanctioned, rejected, pending, etc.

However, Banks have been advised to consider loan applications of SC/ST borrowers sympathetically and expeditiously. If applications in respect of SC/ST borrowers are to be rejected, it should be done at the next higher level instead of at the branch level. Applications for loans up to Rs. 25000/- are required to be disposed of within a fortnight and those for over Rs. 25000/- within 8 to 9 weeks. The banks have been further advised that adequate discretionary powers should be vested with branch managers or, if this is not possible, at least at the district level so that applications for loans from weaker sections of the society can be disposed of without reference to any higher authority. Branches are also required to maintain a record of applications rejected so that competent authorities can verify whether rejections had been on valid grounds.