

1	2	3	4
42.	Executive Director (Liner Services), Shipping Corporation of India	17.4.85)
43.	Director (Personnel), Neyveli Lignite Corporation Ltd.	1.5.85)
44.	Director (Commercial), Mazagon Dock Ltd.	30.6.85)
45.	Director (Field Engineering), Computer Maintenance Corpn.	1.7.85)
46.	Director (Finance), Hindustan Fertilizer Corpn.	8.7.85)

Role of financial institutions to ensure proper functioning of companies

768. SHRI YASHWANTRAO GADAKH PATIL : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Life Insurance Corporation of India, General Insurance Corporation, Industrial Development Bank of India, Industrial Finance Corporation of India and other Government financial institutions own half of corporate sector in the country;

(b) if so, the details thereof; and

(c) role being played by financial institutions for ensuring proper functioning of companies in the private sector ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) :
(a) No, Sir.

(b) Does not arise.

(c) The financial institutions ensure proper functioning of the companies assisted by them through inspection of the companies by officers of the institutions and appointment of nominee Directors on the Board of Directors of the companies. On the basis of scrutiny of progress reports and feed-back from nominee Directors, the institutions take

up the issues with the companies concerned for taking suitable corrective measures for improving the working of the companies

Streamlining of functioning of overseas branches of public sector banks

769. SHRI YASHWANTRAO GADAKH PATIL : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Central Bank of India's London Branch is also in the red;

(b) if so, the details thereof; and

(c) steps being taken to streamline the functioning of Overseas branches of public sector banks ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b) Since in larger public interest maintaining public confidence in the smooth functioning of the public sector banks is considered essential, disclosure of working results of individual branches of banks for specified periods is not considered desirable.

(c) Reserve Bank of India have taken a number of steps to streamline the functioning of overseas branches of public sector banks. Briefly they are :—