

(b) and (c) The total bank dues by the State Bank of Bikaner & Jaipur, the banker of this jute mill, are reported to be about Rs. 252.51 lakhs as on 31.3.82. The bank has already filed suits for recovery of their dues which are still pending with Calcutta High Court for hearing. Meanwhile, the mill has been put under liquidation with effect from 14.2.1982.

(d) The Mill Company is reported to have cleared gratuity dues of all superannuated workers but there were some arrears of provident fund dues. The Government have no specific information regarding starvation and suicide of any worker.

(e) Yes, Sir.

(f) Nationalisation of an industry is not the remedy. Government's role is primarily to coordinate measures aimed at revival of the sick units, like assistance from the banking and financial institutions, financial and managerial restructuring of the units.

#### Recovery of Loans from Sethia House

4952. SHRI PRIYA RANJAN DAS MUNSI : Will the Minister of FINANCE be pleased to state :

(a) whether the Central Bank of India has taken steps to recover the dues of loans from the Sethia House ;

(b) if so, the details thereof ;

(c) the amount realised so far ; and

(d) the total dues as on 30 November, 1985 ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b) The Central Bank of India has reported that as far as the House of Sethia of Shri Ranjit Sethia is concerned, only two companies viz. M/s. Drumplace Ltd. and M/s. S.L. Sethia Liners Ltd. had dealings with its London Office. It has taken the following steps to recover its dues :—

#### I. Account M/s. Drumplace Ltd.

(i) A civil suit was filed and a judgement was obtained in bank's favour. In the execution of the decree, the court has ordered compulsory winding up of the company.

(ii) A criminal complaint was filed by the bank against S/Shri Ranjit Sethia & N.M. Valecha, former Chief Manager of the Bank's London Office (now under suspension) with Scotland Yard Police who have framed charges against them. The two persons were arrested on 15th November, 1985 and were later released on bail by the London Police after recording their statements.

#### II. Account M/s. S.L. Sethia Liners Ltd.

A civil suit has been filed by the bank against the company and the same is under progress.

(c) The bank has reported that no recoveries have been effected so far from the House of Sethia.

(d) US \$ 1.674 million (Approx. Rs. 2.02 crores).

#### Increase in Bad Debts of Nationalised Banks and Public Financial Institutions

4953. SHRI PRIYA RANJAN DAS MUNSI : Will the Minister of FINANCE be pleased to state :

(a) whether the bad debts of nationalised banks and public financial institutions have increased during the period January—June, 1985 ;

(b) if so, the details thereof alongwith the reasons therefor ; and

(c) the steps taken/proposed in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (c) Public Sector Banks close their books and