

plus due to closure of these steam sheds and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI MAL-LIKARJUN): (a) From the 155 steam sheds which were available on the Indian Railways as on 31-3-1989, 27 steam sheds had been closed upto 31-3-1992.

(b) to (d). Railway staff becoming surplus due to closure of steam sheds is being redeployed in alternative trades by imparting suitable conversion training wherever considered necessary. However, no staff is retrenched.

Konkan Railway Bonds

4851. DR. VASANT PAWAR NIWRUTTI: Will the Minister of RAILWAYS be pleased to state:

(a) the total amount collected by Railways through Konkan Railway Bonds so far;

(b) the rate of interest approved on these Bonds;

(c) whether there is any proposal to raise funds through such Bonds for other projects also; and

(d) how the Railways intends to utilise the funds raised through issue of such bonds?

THE MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI MAL-LIKARJUN): (a) There are no Konkan Railway bonds. The amount collected by Konkan Railway Corporation through Indian Railway Finance Corporation bonds so far is Rs. 95.38 crores.

(b) The rate was earlier 9% This has since been increased to 10.5% for issue

during the current year.

(c) No, Sir.

(d) Does not arise.

Crisis in FCI

4852. SHRI SANAT KUMAR MANDAL: Will the Minister of FOOD be pleased to state:

(a) whether the attention of the Government has been drawn to the newsitem captioned "Food Corporation facing major financial crisis" appearing in the 'Observer of Business and Politics', New Delhi dated December 2, 1992;

(b) if so, the facts thereof particularly the circumstances leading to the staggering overdrafts taken by it and the losses sustained; and

(c) the effective steps being taken to tone up the working of this undertaking and prevent its continued loss?

THE MINISTER OF STATE OF THE MINISTRY OF FOOD (SHRI TARUN GOGOI): (a) and (b). As a matter of policy, the working capital of the Corporation is met through borrowings from the Banks on hypothecation of stock of foodgrains. The monthly cash credit requirements of the Corporation is assessed and sanctioned by the Reserve Bank of India and is met by 41 Nationalised/Scheduled/Cooperative Banks. The quantum of working capital requirement fluctuates from time to time depending on the operational needs. During the procurement seasons, the requirements of cash credit limit go up.

(c) Steps have been taken by way of reducing administrative expenditure, as well as effecting economies in storage, handling, movement and distribution of foodgrains.