

(d) if not, the time by which these are proposed to be implemented ?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI G. VENKAT SWAMY) : (a) 45,582 employees of NTC have availed of the Voluntary Retirement Scheme (VRS) upto June 1993, since its inception.

(b) to (d) The Tripartite Industrial Committee on Cotton Textile Industry had recommended, inter-alia, that budgetary support to NTC should not be stopped suddenly but phased out over a period of time in a planned manner; efforts should be made to provide funds for VRS from the National Renewal Fund (NRF); data should be furnished regarding the chronically sick mills of NTC to the trade unions to enable them to submit specific proposals for revival. The budgetary support to NTC has not been stopped; funds for VRS are already being provided from NRF; and data on the chronically silk mills of NTC has been furnished to the trade unions.

IMPORT OF AIR-CONDITIONED BUSES

1900. SHRI ASHT BHUJA PRASAD SHUKLA : Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state :

(a) whether the Union Government have taken a decision to import five hundred air-conditioned buses;

(b) if so, the details thereof; and

(c) the reasons for not purchasing these buses from indigenous bus builders ?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD) : (a) to (c) Government of India by a notification dated 1st October, 1992 had allowed import of 350 air-conditioned cars and 500 air-conditioned

coaches at reduced customs duty of 50 per cent by specified importers namely, State Tourism Development Corporations, classified hotels, travel agents/tour operators and transport operators recognised by the Department of Tourism. The last date for import was 31-3-1993 which has since expired. No imports have taken place under this notification, the revalidation/modification of which is under consideration.

REDUCTION IN RATE OF INTEREST ON BANK DEPOSITS AND ADVANCES

1901. SHRI PRABHU DAYAL KATHERIA :

DR. CHATTARPAL SINGH :

SHRI RAMCHANDRA VEERAPPA :

Will the Minister of FINANCE be pleased to state :

(a) whether the Government have reduced the rate of interest on the deposits in the public sector and other banks and on the advances taken from these banks;

(b) if so, since when and the details thereof;

(c) whether it has adversely affected income, savings and investments;

(d) if so, the percentage of this adverse affects on income, savings and investments-wise; and

(e) the steps proposed to be taken by the Government in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) and (b) As per the directives issued by Reserve Bank of

India (RBI) to all scheduled commercial banks, interest rates on term deposits/savings deposits as also on advances have been reduced recently as under :

Term Deposits : Interest Rate for maturity of 46 days to 3 years and above was reduced by one percentage point from

'not exceeding 12.0% p.a.' to 'not exceeding 11.0% p.a.' with effect from 1st March 1993.

Saving Deposits : Interest Rate was reduced by one percentage point from 6.0% p.a. to 5.0% p.a. with effect from 1st July 1993.

Advances :

Size of Limit	Rate of Interest (% p.a.)	
	Upto 23-6-93	Revised rate effective 24-6-1993
(i) for over Rs. 25000 and upto Rs. 2 lakhs	16.5	16.0 (fixed)
(ii) Over Rs. 2 lakhs	17.0 (minimum)	16.0 (minimum)

(c) to (e) The structure of lending rate is determined by RBI taking with account a number of factors like the growth of the economy, the rate of inflation, the pace of monetary expansion, the cost of raising resources by banks, the profitability of banks, etc. RBI feels that the current structure of rates for deposits and lending is appropriate. The data given in the Table below show a steady growth in aggregate deposits and bank credit by all scheduled commercial banks.

TABLE

(Rs. in crores)

Year	Deposits	Credit
December 1990	184961	121984
December 1991	219542	133745
December 1992	261588	153256

[English]

AMOUNT RELEASED TO STATES UNDER ARDRS

1902. SHRI SOBHANADREESWARA RAO VADDE :

SHRIMATI VASUNDHARA RAJE :

SHRI CHHEDI PASWAN :

9—72 3LSS/94

SHRI RAMLAKHAN SINGH YADAV :

Will the Minister of FINANCE be pleased to state :

(a) whether State Cooperative Banks, State Land Development Banks and Regional Rural Banks have submitted the final claims under the Agricultural and Rural Debt Relief Scheme, 1990 ;

(b) if so, the details thereof, State-Wise; and

(c) the amount released to each State under the above scheme as on June 30, 1993 ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (c) The National Bank for Agriculture and Rural Development (NABARD) has reported that the State Cooperative Banks (SCBs), State Land Development Banks (SLDBs) and Regional Rural Banks (RRBs) are yet to submit their final/revised claim statements after complying with the instructions issued by NABARD. The State-wise details of claims received by NABARD and the amounts sanctioned to banks are given in the Statement attached.