

[*Translation*]**Construction of Hotel in Madhya Pradesh**

6584. SHRI SUSHIL CHANDRA VARMA: Will the Minister of CIVIL AVIATION AND TOURISM be pleased to state:

(a) whether the Union Government have received any proposal to construct a new hotel in Madhya Pradesh with foreign assistance;

(b) if so, the details thereof; and

(c) the decision taken by the Union Government in this regard?

THE MINISTER OF CIVIL AVIATION AND TOURISM (SHRI GHULAM NABI AZAD): (a) No Sir.

(b) and (c). Do not arise.

[*English*]**ICICI Sanctions and Disbursements**

6585. SHRI R. SURENDER REDDY: Will the Minister of FINANCE be pleased to state:

(a) the details of the quarterly sanctions and disbursements of the Industrial Credit and Investment Corpo-

ration of India (ICICI) for the financial years 1991-92, 1992-93 and 1993-94;

(b) the sanctions and disbursements of ICICI during the above three years, industry-wise and whether any sector was accorded priority in this regard and if so, the details thereof;

(c) whether there have been fluctuations in regard to disbursements in some quarters;

(d) if so, the reasons therefor;

(e) whether the liberalised Exchange Rate Management Systems had any effect on disbursements of ICICI particularly on foreign currency loan disbursements in 1992-93 and 1993-94; and

(f) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) and (b). The time and labour involved in preparation of Statements giving details of quarterly sanctions and disbursements made by the Industrial Credit and Investment Corporation of India Ltd., (ICICI) alongwith the industry-wise break-up for the years 1991-92, 1992-93 and 1993-94 may not commensurate with the results to be achieved. However, the details of sanctions and disbursements made during the above period were as under:

*(Rs. in Crore)*

Year	Sanctions	Disbursements
1991-92	3117.16	1867.17
1992-93	4602.66	2731.99
1993-94	7057.12	3568.81

(c) and (d). ICICI has reported that there have been fluctuations in the quarterwise disbursements which are inherent in the business due to various factors affecting disbursements after sanctions. However, in the last quarter of 1993-94 there was a substantial spurt as a result of reduction in the lending rates after February, 1994.

(e) and (f). ICICI has reported that disbursements, as a whole, have been increasing during the last three years. There has, however, been a sharp decline in foreign currency disbursements from Rs. 727.11 crore in 1992-93 to Rs. 470.35 crore in 1993-94. This was mainly due to the decline in imports and reluctance of companies to hold foreign currency liabilities. Some of the large corporates have also accessed the international capital markets through convertible bonds.

### **Restructuring of NTC**

6586. PROF. UMMAREDDY  
VENKATESWARLU:  
SHRI ANKUSHRAO RAO-  
SAHEB TOPE:

Will the Minister of TEXTILES be pleased to state:

(a) whether trade unions have requested the Union Government to redraft the proposed agreement for restructuring of NTC presented at Tripartite Committee;

(b) if so, the details of the recommendations made by the Tripartite Committee alongwith the suggestions made by Trade unions; and

(c) the reaction of the Union Government in regard to the suggestions made by trade unions?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI G. VENKAT SWAMY): (a) to (c). The modernisation/rationalisation plans prepared by the Textile Research Associations for revival of the NTC mills have been endorsed by the Labour Ministry's Special Tripartite Committee on NTC, comprising Ministry of Textiles, Ministry of Labour and representatives of workers unions. The Special Tripartite Committee has given the following unanimous recommendations:

- (i) The reports given by the Textile Research Associations show that the NTC mills as well as Taken Over Mills can be made viable by modernisation.
- (ii) Modernisation/rationalisation therefore should be carried out in consultation with the unions.
- (iii) There should be no retrenchment.
- (iv) There should be no privatisation.
- (v) Taken over mills would be nationalised.
- (vi) Surplus land may be disposed of and the proceeds should be utilised by the management for modernisation, working capital etc.
- (vii) Professional management should be strengthened both in the Holding Company and at the subsidiary levels and representation of trade unions should be ensured upto Board level for effective participation