

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI G. VENKAT SWAMY): (a) Yes, Sir.

(b) The Tamil Nadu Government have sent a proposal for a total cost of Rs. 209 crores for modernisation over a period of five years.

(c) There is no provision in the Central Budget for modernisation of powerlooms. However, NABARD and SIDBI are providing refinance assistance for powerlooms through cooperative/commercial banks/SFC's.

Finance to Shipping Sector

2846. PROF. UMMAREDDY VENKATESWARLU: Will the Minister of FINANCE be pleased to state:

(a) whether the Shipping Credit and Investment Company of India (SCICI) provide adequate finance to shipping sector?

(b) if so, the amount provided by SCICI to the above sector during each of the last three years;

(c) whether the Government have received representations from shipping sector regarding provision of inadequate funds for them by SCICI; and

(d) if so, the details thereof and the action taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) SCICI has reported that there have been no instances of SCICI having refused finance for any viable ship acquisition

proposal. SCICI's assistance to the shipping industry has grown at a compound rate of about 30% p.a. over the past seven years. Sanctions and disbursements in absolute terms have increased over the years and was the highest in 1993-94 at Rs. 571.81 crores and Rs. 517.91 crores respectively.

(b) During the last three years, the assistance sanctioned by SCICI to the shipping industry was as follows:

Year	(Rs. in crores)
1991-92	298.52
1992-93	234.33
1993-94	571.81

(c) and (d). No representation has been received by Government of India from shipping industry regarding provision of inadequate funds for them by SCICI. However, in response to a meeting taken by Member, Planning Commission in October, 1993 the representatives of Indian National Shipowners' Association (INSA) stated that SCICI's terms and conditions of financing the shipping sector were less developmental and more market oriented. In this regard SCICI has reported that it continues to be the nodal agency for financing the shipping sector and is committed to its developmental role for the benefit of the shipping industry. INSA has also acknowledged that no bankable proposal from the shipping industry has been declined by SCICI.

[Translation]

Fixed Deposit

2847. SHRI. RAM PUJAN PATEL: Will the Minister of FINANCE be pleased to state: