

[English]

### Export of Tender Coconuts

5468. SHRI C.P. MUDALA GIRIYAPPA : Will the Minister of COMMERCE be pleased to state :

(a) whether his Ministry has conducted any survey to find out the demand for coconuts in the internal market; and

(b) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM) : (a) and (b). The information is being collected and will be laid on the Table of the House.

### Economic Reforms

5469. SHRI SULTAN SALAHUDDIN OWAIISI : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have decided to reorient the economic reforms for the benefit of common man;

(b) if so, the details of the programmes chalked out in this regard; and

(c) the new programmes being undertaken by the Government in this matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY) : (a) to (c). The basic objective of the economic reforms is to bring about rapid and sustained improvement in the quality of life of the people. Keeping this in view, the Government has accorded the highest priority to promoting sustainable, employment intensive growth in its economic reform policies. This has not only improved the overall economic growth in terms of GDP at constant factor cost from 0.9 per cent in 1991-92 to an estimated 5.3 per cent in 1994-95, but also raised the total employment from only 3 million in 1991-92 to about 6 million in each of the years of 1992-93 and 1993-94. The acceleration of growth along with increase in employment is expected to benefit the common man in the country.

Changes in programmes/policies are a continuous process.

### Financial Position of Andhra Bank

5470. SHRI GEORGE FERNANDES : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have seen a critical analysis and action plan on the financial position of the Andhra Bank prepared by the All India Andhra Bank Officers Federation;

(b) if so, the salient features thereof; and

(c) the steps taken or proposed to be taken to remedy the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY) : (a) to (c). Information is being collected and will be laid on the Table of the House.

### Merger of IFCI and IDBI

5471. DR. R. MALLU : Will the Minister of FINANCE be pleased to state :

(a) whether there is any proposal to merge the IFCI and IDBI;

(b) whether there is a duplication of functions between IFCI and IDBI;

(c) the details of large investments made by IFCI in the equity of blue chip companies;

(d) the details of such investments, company-wise, as on date; and

(e) the efforts made to improve the functioning of IFCI?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY) :

(a) No, Sir.

(b) Over the years, an integrated structure of development financial institutions both at all-India level and State level has emerged to serve the needs of large, medium and small sector. All India Development Banks such as Industrial Development Bank of India (IDBI) and Industrial Finance Corporation of India Limited (IFCI) provide financial assistance to medium and large industries. It may be added that IDBI also serves as the principal financial institution for co-ordinating, in conformity with national priorities, the working of institutions engaged in financing, promoting or developing industry.

(c) As on March 31, 1995, IFCI's total investment in equity portfolio aggregated Rs. 321.35 crores in the shares of 723 companies.

(d) In accordance with the practices and usages customary amongst banks and in conformity with provisions of statutes governing public sector banks and financial institutions as also the provisions of Public Financial Institutions (Obligation as to Fidelity and Secrecy) Act, 1983, the information relating to individual constituents cannot be divulged.

(e) IFCI has reported that it has streamlined its sanction procedure by setting up a Top Management Committee, consisting of senior executives to grant 'in principle clearance' to every proposal within a time-frame. A monthly review meeting of Heads of all regional/branch offices is also held by IFCI to monitor the progress of sanctions, disbursements and recovery of dues from the assisted concerns. Prompt attention is given to complaints received from entrepreneurs.