

1	2	3	4	5	6
11.	VT-EPF	16.7.94	25.9.94	71	C-Check + 4 yr. sampling + CPCP
12.	VT-EPC	15.10.94	28.11.94	45	C-Check + 4 yr. sampling + CPCP
13.	VT-EPK	26.9.94	7.12.94	80	C-Check + 4 yr. sampling + CPCP
14.	VT-EPJ	7.8.94	21.3.95	227	'C' Check
15.	VT-EPO	7.1.95	16.2.95	41	Scheduled Inspection
16.	VT-EPH	3.3.95	8.4.95	37	'C' Check

#### Code of Conduct for NBFIs

6361. SHRI RAM KAPSE : Will the Minister of FINANCE be pleased to state :

(a) whether in June, 1994, the Government have framed certain rules and regulations for non-banking financial institutions;

(b) if so, the details thereof;

(c) the steps taken to ensure strict observance of the above guidelines; and

(d) the details of the institutions which have failed to observe these guidelines and action taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) and (b). In June 1994, Reserve Bank of India (RBI) have issued prudential norms to Non-Banking Financial Companies (NBFCs) with net owned funds of Rs. 50 lakhs and above and registered with RBI.

(c) and (d). RBI has reported that the registered NBFC are required to submit to RBI half-yearly returns as at the end of March and September showing compliance with the prudential norms duly certified by their auditors. The scrutiny of the return and, where necessary, inspection of the NBFCs will reveal whether the NBFC concerned is complying with the prudential norms or not. This position will be known only after the scrutiny of the first return relating to 31st March, 1995, which is required to be submitted by 31.5.95.

[Translation]

#### Child Labour

6362. SHRI PIUS TIRKEY : Will the Minister of LABOUR be pleased to state :

(a) whether the Government have sanctioned a scheme of Ra. 850 crores to eliminate child labourers; and

(b) if so, the details in this regard?

THE MINISTER OF LABOUR (SHRI P.A. SANGMA): (a) and (b). An allocation of Rs. 34.4 crores has been made in 1995-96 keeping in view the call made by the Prime Minister on the Independence Day of 1994 to eliminate child labour in hazardous occupations altogether by the year 2000 A.D. largely by activities modelled on the National Child Labour Projects (NCLPs). A major activity undertaken under the National Child Labour Policy, 1987 is establishment of special schools to provide basic needs like non-formal education, vocational training, supplementary nutrition etc., to children withdrawn from work. It has been estimated that an amount of Rs. 850 crores would be required for this purpose.

[English]

#### Involvement of Financial Institutions in Private Companies

6363. SHRI P.G. NARAYANAN :  
SHRI A. VENKATESH NAIK :

Will the Minister of FINANCE be pleased to state:

(a) whether any guidelines have been formulated for financial institutions to interfere in management of private sector companies in case of disputes; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) and (b). Industrial Development Bank of India (IDBI) has reported that the financial institutions (FIs) do not generally interfere in day to day management of private sector units. FIs have evolved appropriate mechanism to maintain effective linkage with their borrowers. An important linkage with the borrowers is the appointment of nominee directors on the Board of assisted units. FIs have evolved guidelines in respect of nominee directors. The nominee directors are expected to act in the best interest of the company and also safeguard the interest of the FI concerned.