

(a) whether the outstanding bonus for the lay off period of 1995-96 to labourers of JK Jute Mill (Kanpur, U.P.) has not been paid by the management which resulted in agitation by the labourers;

(b) if so, the details thereof; and

(c) the action taken by the Government to solve the problem?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA):
(a) to (c) As per available information JK Jute mills was closed from 15.4.1994 to 28.9.1995. Management had not paid salaries and wages during the period the mill was closed. No bonus was paid for the closure period. Though there was claim for bonus by the workers, however, there was no agitation due to non payment of bonus to the workers. The matter was referred to the State Government for settlement. As per the advice of the State Labour Commissioner a bipartite settlement is under process and yet to be finalised.

[English]

Performance of Coal Sector

1620. SHRI BANWARI LAL PUROHIT :

SHRI G.A. CHARAN REDDY :

SHRI PRADIP BHATTACHARYA :

Will the Minister of COAL be pleased to state :

(a) whether the poor performance of coal sector has adversely affected the Steel and power sector;

(b) if so, whether a panel has been set up to review the performance of coal sector; and

(c) if so, the details thereof and to what extent the performance of coal sector is likely to be improved?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRIMATI KANTI SINGH) : (a) Coal companies under Coal India Limited (CIL) have shown improved performance both in terms of achieving the production targets set for them and also in maintaining the despatches to the core sector consumers to the desired level. During the year 1996-97 coal production from CIL has increased by 13.40 million tonnes over production achieved during 1995-96. Similarly, the production during the first three months of the current year have also increased by 3.85 million tonnes as compared to the same period last year. The achievement against the target is 102.5%.

Commensurate with the increased production, CIL was able to maintain supplies to the core sector consumers like power etc. The growth in coal supplies to power sector during the year 1996-97 was 12.53 million tonnes. As a result of improved despatches to power houses, coal stock at various power houses has reached an all time high level. The trend

of improved off-take is being maintained in 1997-98 and the growth in the first quarter of the current year as compared to the same period last year has been around 6.4%.

Supply of coal to steel plants is being maintained at more or less a steady level and efforts are being made to improve the quality by reducing the ash percentage.

(b) The performance of the coal sector is regularly reviewed internally, by the Ministry and by the Consultative Committee and the Standing Committee of the Parliament.

(c) By 2001-02 the coal production in India is estimated to increase to 352.35 millions tonnes.

PNB Gilts Ltd.

1621. SHRI RAMASHRAYA PRASAD SINGH :

Will the Minister of FINANCE be pleased to state :

(a) whether the PNB Gilts Ltd. a largest subsidiary, of Punjab National Bank, has done business of Rs. 10,000/- crore in its first year;

(b) if so, the details thereof;

(c) whether this company has done business mainly in Treasury Bill and Government Securities;

(d) if so, the details thereof;

(e) whether this company has done profit of Rs. 26.81 crore before paying tax and Rs. 16.12 crore pure profit in the previous financial year 1996-97 upto 31st March, 97;

(f) if so, the details thereof ;

(g) whether that company has announced 20% dividend to shareholder this year; and

(h) if so, the details thereof and the action taken by the Government to extend this profitable company?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ) : (a) to (b) Yes, Sir. PNB Gilts Ltd. is the target subsidiary (on the basis of capital subscribed by the bank) of the Punjab National Bank (PNB). The total turnover of the company was approx. Rs. 10825/- crores during 1996-97. Treasury bills and government securities contributed 95.9 per cent of total turnover. Thus, the company has dealt mainly in treasury bills and government securities.

(e) to (h) Yes, Sir. The subsidiary has reported a profit of Rs. 26.81 crores before tax and Rs. 16.12 crores profit after tax for the year 1996-97. The company has declared a dividend of 20 per cent to its shareholders proportionate to the duration of holding. As this is a subsidiary of PNB, no action is required on the part of the government.