

look into the credit requirements of industries in Punjab;

(b) if so, whether the panel has submitted any recommendations; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c). The Reserve bank of India (RBI) had constituted a Working Group consisting of representatives of Reserve Bank of India, commercial banks, Industrial Development Bank of India, Small Industries Development Bank of India, Government of Punjab and Government of India to consider what more could be done to help the industry in Punjab in addition to the existing concessions allowed by the RBI. The Working Group has completed its deliberations and is likely to submit its Report to the RBI shortly for consideration and issue of appropriate guidelines to the banks.

[*Translation*]

**Utilisation of amount collected through Indira Vikas Patra**

2846. SHRIMATI SHEELA GAUTAM: Will the Minister of FINANCE be pleased to state:

(a) the total amount collected through Indira Vikas Patras during the last two years; and

(b) the purposes for which this amount has been utilised?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) The total amount collected through Indira Vikas Patras during 1989-90 and 1990-91 were Rs. 5153 crores.

(b) The net collections through Indira

Vikas Patra, alongwith the collections under other small savings schemes, are utilised for giving long-term loans to State Governments.

[*English*]

**Acquisition of Land for Defence Purposes**

2847. SHRI SHANKARRAO KALE: Will the Minister of DEFENCE be pleased to state:

(a) whether while acquiring the land for Defence purposes, the Union Government pays only acquisition charges;

(b) whether the Government of Maharashtra has approached the Union Government with a proposal that in addition to the acquisition charges, the rehabilitation provision must be made and unless such provision is made, the proposed land will not be handed over for acquisition; and

(c) if so, the action taken or proposed to be taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS AND THE MINISTER OF STATE IN THE MINISTRY OF DEFENCE (SHRI S. KRISHNA KUMAR): (a) to (c). A statement is attached.

#### STATEMENT

*In determining the amount of compensation payable for lands acquired by Government under the Land Acquisition Act, 1984, the following factors are taken into account:-*

- (i) The market value of the land on the date of publication of the notice under Section 4(1) of the Act.

- (ii) Damage, if any, sustained by the interested person on account of removal of standing crops/trees on the land when taken over by Government.
- (iii) Damage, if any, on account of severance of the land from other lands of the interested person.
- (iv) Damage, if any, sustained by person interested at the time of the Collector's taking possession of land, by reason of the acquisition injuriously affecting his other property, movable or immovable, in any other manner, or his earnings.
- (v) If in consequence of the acquisition of the land by the Collector, the person interested is compelled to change his residence or place of business, the reasonable expenses, if any, incidental to such change.
- (vi) Bonafide damage, if any, resulting from diminution of the profits of the land between the time of the publication of the declaration under Section 6 and the time of the Collector's taking possession of the land.

In addition to the market value of the land, as above provided, an amount calculated at the rate of twelve per centum per annum on such market value for the period commencing on and from the date of the publication of the notification under Section 4, Sub-section (1), in respect of such land to the date of the award of the Collector or the date of taking possession of the land, whichever is earlier, is also paid.

In addition to the market value of the

land, as above provided, a sum of thirty per centum of such market value, in consideration of the compulsory nature of the acquisition is paid.

No other compensation in addition to the above is payable by Union of India for the acquisition of land.

However, of late, in certain cases where large areas of land were involved and as a consequence whereof a large number of persons had to be made to vacate their lands, the State Governments had insisted on Rehabilitation Grants for the resettlement of the oustees. The Government of Maharashtra have suggested provision of Rehabilitation Grants in Addition to compensation for lands in respect of certain proposals for the acquisition of land proposals for Defence, in the State. The Government have not taken any decision in this regard.

#### Chit Fund Companies

2848. SHRI G.M.C. BALAYOGI: Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to stop the activities of private rural chit fund companies;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c). The activities of chit fund companies are regulated under provisions of Chit Funds Act, 1982. However, conducting of prize chits is banned under the Prize Chits and Money Circulation Schemes (Banning) Act, 1978.