

1	2	3	4	5	6	7
6.	Lagan Jute	578	70	12.1	—	—
7.	Maruti	665	62	9.32	1	2.150
8.	Scooters India Ltd.	3288	406	12.34	4	0.121
9.	Tungabhadra Steel Products Ltd.	1321	303	22.93	34	2.37

[English]

**Issue of Convertible Debentures on
Lohia Machines**

*4752. SHRI]SANAT KUMAR
MANDAL : Will the Minister of
FINANCE be pleased to state :

(a) whether Government have cleared the proposals of Lohia Machines Ltd. Kanpur (U.P.) to raise additional Rs. 10 crores from the public by way of to fund its on-going two-wheeler vespa scooters project in collaboration with Piaggio of Italy;

(b) if so, considerations which weighed with Government in granting this approval, when this Company had earlier been permitted to raise large amounts from the public by way of advance against booking of its scooters estimated at Rs. 115 crores ;

(c) the amount of existing deposits against scooter booking already in the custody of this Company after deliveries of scooters and cancellations ; and

(d) the mode of issue of this new series of convertible debentures and their period of repayment ?

THE MINISTER OF STATE IN
THE MINISTRY OF FINANCE (SHRI
JANARDHANA POOJARY) : (a)
Yes, Sir.

(b) The Company was given consent as the guidelines relating to debenture issues were satisfied. The booking advances were to be deployed

by the company in accordance with the guidelines issued by the Department of Heavy Industry which do not permit use of these advances as capital although a portion thereof can be used as working capital.

(c) The company has a deposit of Rs. 109.04 crores as on 31.3.1985.

(d) The issue of 13.5% — 9,09,090 secured convertible debentures of Rs. 110/- each aggregating Rs. 10 crores is to be made for cash at par to the existing equity shareholders as rights on pro-rata basis. Rupees ten out of the face value of Rs. 110/- will compulsorily be converted into one equity share of Rs. 10/- each on expiry of six months from the date of allotment. The balance face value of Rs. 100/ remaining after aforesaid conversion shall be redeemed in three instalments of Rs. 35/-, Rs. 35, and Rs. 30/- on expiry of 7th, 8th and 9th year of allotment respectively.

Problems of Exporters Chemicals

4753. SHRI CHINTAMANI
JENA :

KUMARI PUSHPA
DEVI :

Will the Minister of COMMERCE
be pleased to state :

(a) the value of the chemicals being exported every year during the years 1982-83, 1983-84 and 1984-85;

(b) the main problems being faced by the exporters of chemicals ;