

(b) if so, the details thereof ; and

(c) the steps taken/proposed to be taken in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF SCIENCE AND TECHNOLOGY AND MINISTER OF STATE IN THE DEPARTMENTS OF OCEAN DEVELOPMENT, ATOMIC ENERGY, ELECTRONICS AND SPACE (SHRI K. R. NARAYANAN) : (a) and (b) Yes, Sir. For development of electronics in Karnataka during Seventh Plan, Planning Commission has allocated a sum of Rs. 6.00 crores to Karnataka State Electronics Development Corporation (Keonics).

(c) Keonics is acting as a catalyst for development of electronics industry in Karnataka. Department of Electronics gives necessary guidance whenever required.

Relaxation of guidelines on bonus share issue

1228. DR. V. VENKATESH : Will the Minister of FINANCE be pleased to state :

(a) whether Government have decided to relax the bonus share issue guidelines ;

(b) whether this relaxation would enable the companies make more frequent bonus issues ; and

(c) if so, broad features thereof ?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BRAHMA DUTT) : (a) to (c) A copy of the Press Release issued by the Office of the Controller of Capital Issues on 26th December, 1986 containing the relaxation of the bonus guidelines is laid on the Table of the House. [Placed in Library. See No. LT—3906/87.]

Reconstitution of Standing Advisory Committee for Urban Co-operative Banks

1229. SHRI H. N. NANJE GOWDA : SHRI S. M. GURADDI : Will the Minister of FINANCE be pleased to state :

(a) whether Reserve Bank of India had reconstituted the Standing Advisory Committee for Urban Co-operative Banks;

(b) if so, whether any representatives at the National level and State level have been included in the Committee ; and

(c) to what extent the reconstitution of the Committee has helped in facilitating its work and to what extent it has benefited the Banking industry ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (c) Reserve Bank of India has reported that it has recently reconstituted the Standing Advisory Committee for Urban Co-operative Banks. The reconstituted Committee consists of 27 members as against 20 in the earlier Committee and has four representatives of Reserve Bank of India, one eminent Cooperator, two representatives of the Central Government, a representative of NABARD, two representatives of commercial banks, 9 representatives of the State Governments and 8 National level representatives. The reconstitution was made to make it more broad based and to have representation for all interests and to make the functioning of the Standing Advisory Committee more purposeful and result oriented.

Proposal to allow private mutual fund to operate in stock markets

1230. SHRI H. N. NANJE GOWDA : SHRI S. M. GURADDI : SHRI C. MADHAV REDDY :

Will the Minister of FINANCE be pleased to state :

(a) whether Government are considering a proposal to allow private mutual