

The promotion of technology transfer by treating technology as a common heritage of mankind is a long term goal Indian scientists have, however, taken a leading role in trying to influence public opinion towards constructive use of science & technology for development.

Reduction in Lending Rates

9189. SHRI BALASAHEB VIKHE PATIL: Will the Minister of FINANCE be pleased to refer to the announcement made in Lok Sabha on 31st March, 1987 on changes in interest rates and related matters and state:

(a) the manner in which the agriculture, public sector procurement agencies and industry are likely to be benefited from reduction in bank lending rates;

(b) whether Government have reduced the interest rates flatly or in slabs for small and big borrowers; and

(c) if the interest rates have been reduced in slabs, the manner in which these rates will apply to the small, medium and big borrowers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) (a) to (c) With a view to reduce the cost of money, such lending rates of scheduled commercial banks which were above 15 per cent have been reduced by one percentage point with effect from 1st April, 1987. The interest rates have not been reduced in slabs. The downward adjustment of lending rates would provide relief to a wide spectrum of borrowers in agricultural and industrial sector and public procurement/distribution agencies. The interest rates applicable to categories which have already a significant element of concessionality (e.g within the priority sectors, export credit, etc.) have remained unaltered. Small scale industries come within the priority sector, whereas medium and large borrowers come under non-priority sector.

Wasteland Development

9190. SHRI AMARSINH RATHAWA: Will the Minister of ENVIRONMENT AND FORESTS be pleased to state the amount to be spent during 1987-88 on wasteland development?

THE MINISTER OF STATE IN THE MINISTRY OF ENVIRONMENT AND FORESTS (SHRI Z.R. ANSARI): The estimated total amount to be spent in 1987-88 on social forestry including wastelands development is Rs. 652 crores.

Indigenous Technologies

9191. SHRI PRATAP BHANU SHARMA: Will the PRIME MINISTER be pleased to state:

(a) whether indigenously developed technologies in our various research laboratories and scientific institutions are not acceptable to the entrepreneurs and industries; and

(b) if so, the reasons thereof?

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) No, Sir. A large numbers of indigenously developed technologies have been transferred to industries.

(b) Does not arise.

New Issue Market

9192. SHRIMATI USHA CHOUDHARY SHRIMATI MADHUREE SINGH:

Will the Minister of FINANCE be pleased to state.

(a) whether Government are aware of the state of affairs of the new issue market and number of bad issues wherein the