

Delay in Granting House Building Loans

2422. DR. SUDHIR ROY : Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that even salaried employees face a lot of troubles and harassment, when they seek house building loans from Life Insurance Corporation, Housing Co-operatives or other loan giving agencies;

(b) whether it is a fact that people belonging to Low Income Groups or Middle Income Groups do not get Life Insurance Corporation, Co-operative, or Bank Loans in time; and

(c) if so, the measures contemplated by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARI) : (a) and (b). No, Sir.

(b) Does not arise.

Loans to Spinning Mills in Maharashtra by IDBI/FCI

2423. PROF. MADHU DANDAVATE : Will the Minister of FINANCE be pleased to state :

(a) whether Central Financial Institutions like I.D.B./I.F.C.I etc. have refused to sanction long term loans for the completion of their projects to the cooperative spinning mills already under construction in Maharashtra;

(b) if so, whether the unilateral suspension of finance to these spinning mills is based on the findings of a study of their own which *inter-alia* reveals that the country has reached a saturation point so far as spinning capacity is concerned; and

(c) if so, whether Government propose to review their approach and prevail upon the central financial institutions to extend financial assistance to eleven co-operative

spinning mills located in the backward areas of Maharashtra?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARI) : (a) to (c). In the context of large spinning capacity already created in the country and having regard to the considerable difficulties experienced by the existing spinning units, due to *inter-alia* under-utilisation of capacity, rising prices of inputs and sluggish demand, the financial institutions have decided not to entertain fresh proposals, for assistance for setting up of new spinning mills except a few pipe-line proposals. The financial institutions have been keeping the State Governments informed about their policy in regard to financing of new spinning units. The IDBI has reported that institutions have since taken up fresh review regarding financing of grass root spinning units.

Liberalisation of Economic Policies for NRIs

2424. SHRI SRIKANTHA DATTA :
NARSIMHARAJA WADIYAR :

Will the Minister of FINANCE be pleased to state:

(a) whether Government have liberalised its economic policies for non-resident Indians;

(b) if so, since when and the details of the liberalisation made;

(c) the contribution made by the non-resident Indians to the economy of the country since then; and

(d) the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B.K. GADHVI) : (a) and (b). Government have liberalised the Investment Facilities for Non-Resident Indians since April 1982. Non-Resident Indians/persons of Indian