

Scheduled Caste and Scheduled Tribe communities as Directors in the Boards of different nationalised banks;

(b) if so, the number of boards reconstituted since then till date and how many persons of Scheduled Caste and Scheduled Tribe communities have been appointed as Directors, bank-wise; and

(c) the particulars of these persons?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) Yes, Sir.

(b) and (c). At present there are no non-official directors on the boards of any of the nationalised banks. The process of identifying suitable persons for nomination as non-official directors on the boards of all the nationalised banks is already in hand.

Writing off of loans by IFCI

2552. SHRI THAMPAN THOMAS: Will the Minister of FINANCE be pleased to state:

(a) the criteria adopted by the Industrial Finance Corporation of India (IFCI) for writing off loans; and

(b) the total amount of loans advanced by the IFCI outstanding as on 30 June, 1988?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) The possibility of certain advances going bad is inherent in the operations of Banks/Financial Institutions. The Industrial Finance Corporation of India

(IFCI) has reported that loans are written off in the books of its accounts after exhausting all possible ways of recovery including rehabilitation proposals, recourse to legal action etc. Such loans are written off with due approval of its Board of Directors. Further, write off of this nature is agreed upon generally in consortium with the other all-India financial institutions involved. The accounts of IFCI are audited by two Statutory Auditors and loans written off are verified by them.

(b) The total amount of loans advanced by IFCI and outstanding (i.e. the principal amount) as on the 30th June, 1988 was Rs. 2731.66 crores.

Modifications in Advance Licensing Scheme

2553. SHRIMATI MADHUREE SINGH:
DR. G.S. RAJHANS:
SHRIMATI D.K. BHANDARI:
SHRI SWAMI PRASAD SINGH:

Will the Minister of COMMERCE be pleased to state:

(a) whether Government have decided to bring modifications in the advance licensing scheme;

(b) if so, the details of the modifications likely to be made;

(c) whether the intermediate manufacturers and exporters will get any benefit due to modifications; and

(d) if so, details thereof?

THE MINISTER OF STATE IN THE