

concessions extended envisages sacrifices in the forms of reduction in interest rates, funding of overdue interest, grant of additional limits on soft terms etc. This to some extent affects the earnings of banks.

(c) No comparative study of the operating expenses of Indian Banks with that of the Banks in other countries has been carried out.

(d) Measures to improve the profitability of banks and to sustain their viability are under continuous review.

NRI Investments in New Equities

28. SHRI SATYENDRA NARAIN SINHA : Will the Minister of FINANCE be pleased to state :

(a) whether Government intend to restrict Nonresident Indians' investments in equity only to new issues and expansion projects ;

(b) the total amount so far invested by Non-resident Indians in new issues and expansion projects and the amount invested in the existing equities ;

(c) whether Government consider this flow into new investments as against investments in existing equities as reasonable ; and

(d) if not, the steps being taken to encourage flow of Non-resident Indians' investments in new equities ?

THE MINISTER OF FINANCE AND COMMERCE AND SUPPLY (SHRI VISHWANATH PRATAP SINGH) : (a) No such proposal is under consideration.

(b) to (d). Perhaps, the Honourable Member's intention is regarding investments made by non-resident Indians under the direct and the portfolio investment schemes. So far as direct investment schemes are concerned, according to data

available with the Reserve Bank of India as on 30th November, 1984, the proposals approved since 1st April 1982, for investments in shares/debentures amounted to Rs. 215.21 crores. This is encouraging. Data maintained by the Reserve Bank of India under the Portfolio Investment Scheme relate to actual investments made, and as on 30th September, 1984, shares/debentures worth Rs. 43.69 crores were purchased by non-resident Indians through Stock Exchanges under this scheme.

Shortage of Coking Coal to Steel Plants

29. DR. KRUPASINDHU BHOI : Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether there is a perennial shortage of supply of coking coal to the Steel Plants ; and

(b) the steps taken or proposed to be taken to ensure quality, adequate and speedy supply of coal to the Steel Plants ?

THE MINISTER OF STATE IN THE DEPARTMENT OF STEEL (SHRI K. NATWAR SINGH) : (a) and (b). It is a fact that the Steel Authority of India have been importing some quantity of washed coking coal for a number of years. During 1983-84, 0.463 million tonnes of washed coking coal was imported, which amounted to 3% of the total quantity of washed coking coal consumed by the steel sector in that year.

The question of supply of coking coal to the steel plants has recently been examined in details by an Expert Group, which submitted its report in December, 1984. This Expert Group has suggested a number of steps both short-term and long-term, to be taken to increase the supplies of coking coal to meet the requirements of the steel plants as well as to improve the quality of these supplies. Accordingly, new coking coal mines are being taken up and existing mines are being modernised and expanded in the Jharia and other coalfields and new washeries are being set up. For this purpose,

an outlay of about Rs. 1000 crores (at 1984-85 price level) has been proposed for the Seventh Five Year Plan period.

A number of measures have been adopted by the Coal India Limited to improve the quality of coking coal supplies to steel plants, including the following :

- (i) Supply of raw coal with high ash percentage and poor caking characteristics to the washeries has been minimised.
- (ii) Maximum possible attention is being given to ensure better maintenance and operation of the washeries.
- (iii) Major modifications have been carried out in some of the washeries by the installation of balancing facilities to optimise their performance.

As our coals are very difficult to wash and need a specialised treatment, as a long term measure, a separate institute for designing and constructing new coal washeries is being set up, which will ensure the adoption of the latest washing technology to suit Indian coals.

12.00 hrs.

(Interruptions)

MR. SPEAKER : What is it now ? Why do you do like this ? Why do you shout like this ? I am open to suggestions. Why are you shouting like that ? What are you doing ?

(Interruptions)

PROF. MADHU DANDAVATE (Rajapur) : I want to draw your attention to the fact that what has happened in the Union Carbide at Bhopal is a very serious matter, and there is total failure of the administration. I have given an adjournment motion.

MR. SPEAKER : You have seen that the Minister is coming with a statement. It will be done later on.

(Interruptions)

MR. SPEAKER : We have already done it. You know it. Why should you do this ?

(Interruptions)

MR. SPEAKER : We must understand each other now. This is the first time.

(Interruptions)

MR. SPEAKER : This will not cut any ice. I assured you that if there was anything, you could come to me, I would listen to you and I would give time for the expression of your ideas and your thoughts on any given subject, but not like this. I am not going to budge. I want your cooperation. I have requested you to cooperate, and I am open to suggestions. Already there is one thing ; and according to the rules, I have already admitted that. I will give you every chance, whatever be the subject. Again, my assurance on the floor of the House is that on any subject under the sun, according to the rules, I will allow it. Why should you unnecessarily take time ?

(Interruptions)

SHRI NARAYAN CHOUBEY (Midnapore) : Is this in the rules ?

MR. SPEAKER : If you have read the rules, you will realize it. I know the rules; but if you do like this, I am not going to listen.

*(Interruptions)***

MR. SPEAKER : Nothing goes on record without my permission. I am open to suggestions, and I have already said that Bhopal is going to be discussed. The Minister is going to make a statement.

**Not recorded.