

Rajahmundry Railway Station

253. SHRI SRI HARI RAO: Will the Minister of RAILWAYS be pleased to state:

(a) whether there is any proposal to develop and properly maintain the Rajahmundry railway station on South Central Railway; and

(b) if so, the details thereof and the amounts sanctioned for that purpose?

THE MINISTER OF STATE OF THE MINISTRY OF RAILWAYS (SHRI MADHAVRAO SCINDIA): (a) Yes, Sir.

(b) The remodelling of the Rajahmundry Railway Station provides for the following works:-

- (1) Provision of accommodation for the Telegraph Office and Pay Office.
- (2) Provision of Godavari refreshment stall on Platform No. 1
- (3) Provision of reservation complex in the station building.

Rs. 14 lakhs are likely to be spent on the above Works.

LIC Housing Schemes

254. SHRI SHANTILAL PATEL:
SHRI S.M. GURADDI:

Will the Minister of FINANCE be

pleased to state:

(a) whether the Life Insurance Corporation of India has implemented a scheme for financing the purchase of housing flats in metropolitan cities;

(b) whether Government propose to amend the Life Insurance Corporation Act to bring within its scope the housing schemes and if so, the kinds of schemes proposed to be started by the Life Insurance Corporation initially; and

(c) the existing housing schemes operated by the Corporation and the rate of interest charged, the prescribed period for repayment of the loan and the number of persons benefited thereunder?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) Yes, Sir. A new scheme called "BIMA NIWAS YOJANA" has come into effect on 1.9.1988 in metropolitan cities of Bombay, Calcutta, Delhi and Madras.

(b) No proposal to amend the LIC Act is under consideration. The Insurance Act, 1938 has already been suitably amended for this purpose.

(c) Details are given in the Statement below.

STATEMENT

The desired data in respect of existing housing schemes are furnished below:-

S. No.	Name of the Scheme	Rate of Interest & Repayment Period.
1	2	3
1.	Mortgage Loans on Immovable Property.	14% p.a. to 16% p.a. depending on the amount of loan to be repaid in 15 years.
2.	"Own Your Home" Scheme	12% to 15% p.a. to be repaid in 25 years or on superannuation or completion of 65 years of age.

1	2	3
3.	Loans to Public Ltd. Companies for houses for their employees.	13 1/2% p.a. to be repaid in 15 years.
4.	Loans to Cooperative Housing Societies of employees of Public Ltd. Companies.	12 1/2% p.a. to be repaid in a maximum period of 15 years.
5.	Loans to Cooperative Housing Societies of the employees of LIC.	14% p.a. to be repaid over a period not exceeding 30 years.
6.	Loans of Individual Employees of LIC.	14% p.a. to be repaid over a period not longer than the future service period of the employee.
7.	Loans to Cooperative Housing Societies of employees of Public Sector Undertakings.	12 1/2% p.a. granted for a period upto a maximum of 15 years.
8.	"Own Your Apartment" Scheme.	12 to 15% p.a. Repaid in 25 years or on attaining 65 years age or on superannuation of the borrower, if in employment.
9.	Loans to Agents of LIC.	13% p.a. 25 years from the date of the Mortgage Deed; Date of attaining of age 60 by the Agents; and Date exactly 5 years' prior to the date of expiry of the Lease if the property is leasehold.
10.	Loans to Individual Employees of LIC for purchase of flats.	14% p.a. Repayable over a period at beyond the normal date of retirement of the concerned employee.
11.	Loans to Public Sector Undertakings for construction of Staff Quarters.	13 1/2% p.a. To be repaid in 15 years from the date of Mortgage Deed.
12.	Loans to Cooperative Housing Societies of Employees of Universities, Private Limited Companies and Public Limited Companies (other than approved employers).	12 1/2% p.a. Upto a maximum of 15 years.
13.	Loans to Public Limited Companies for construction of Commercial Buildings mainly for their own use.	17% p.a. with the maximum term of payment of 15 years.

1

2

3

14. BIMA NIWAS YOJANA.

Between 12% to 15% p.a. Repayment term shall be 20 years for professionals and employees or superannuation of the borrower, or attainment of 60 years age by the borrower whichever is earlier.

In respect of others, the maximum repayment term shall be 15 years or attainment of 60 years age, whichever is earlier.

As on 31.3.1988 as many as 81,000 persons have been benefitted under the above Schemes.

Assistance to Retrenched Workers of Sick Units

255. DR. A.K. PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether the General Insurance Corporation propose to provide cash assistance to workers retrenched due to modernisation/rehabilitation of potentially sick units;

(b) if so, the details thereof; and

(c) Government's response to the scheme and the reaction of labour unions?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) No, Sir.

(b) and (c). Do not arise.

[*Translation*]

Trade Fair Centres In States

256. SHRI VILAS MUTTEMWAR: Will the Minister of COMMERCE be pleased to refer to the reply given on 29th April, 1988 to the Unstarred Question No. 8995 regarding trade fair centres in State and state:

(a) whether Government propose to

assess the usefulness of Trade Fair Centres prior to their setting up in the states; and

(b) the names of the State Governments which have submitted proposals in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DASMUNSI): (a) and (b). The usefulness of setting up exhibition complexes in State capitals has been conveyed to the State Governments. The State Governments which have shown interest in setting up such complexes are Maharashtra, Tamilnadu, West Bengal, Up., Rajasthan, Karnataka, J & K etc.

[*English*]

Improvement of Old Lakes and Tanks In Tamil Nadu

257. SHRI P.R.S. VENKATESAN: Will the Minister of WATER RESOURCES be pleased to state:

(a) whether there is any proposal to start some new schemes for improvement of old lakes and tanks in Tamilnadu; and

(b) if so, the details thereof?

THE MINISTER OF LAW AND JUSTICE AND MINISTER OF WATER RE-