

usages customary amongst the banks and also in conformity with the provisions in the statute governing the public sector banks the rest of the information cannot be divulged

(c) The Society has hypothecated the buses to the bank and the bank is fully aware of the position of the accounts

(d) The bank proposes to take legal action to recover the outstanding balance and has issued a legal notice to the Society

#### **Dilution of Share by Sterling Tea Companies**

5993 SHRI SHARAD YADAV Will the Minister of FINANCE be pleased to state

(a) whether a large number of Sterling Tea Companies having foreign bases have not yet undergone processes of share dilution in accordance with the provisions of Foreign Exchange Regulation Act

(b) whether these Sterling Companies have agreed to transfer their interest control and management to newly formed Indian Companies having their registered offices in the States of West Bengal and Assam to avoid share dilution to the extent of 60 per cent of their holdings

(c) if so the facts thereof and

(d) the action being proposed to be taken against all foreign and Sterling Tea Companies having their Tea Estates in India to enforce reduction of their shareholding to 40 per cent of their respective paid up capital?

**THE MINISTER OF FINANCE**  
(SHRI M PATEL) (a) Almost

all the Sterling Tea Companies have submitted their proposals for Indianisation in accordance with the directives given to them under the Foreign Exchange Regulation Act. These Indianisation proposals are engaging the consideration of the Government/ Reserve Bank of India.

(b) According to FERA directives, the Sterling Tea Companies have to convert themselves into Indian companies in which the non-resident interest shall not exceed 74 per cent. The Indianisation proposal of most of the Sterling Tea Companies consist of a group of Sterling Tea Companies merging into Indian companies formed for the purpose of taking over the Indian business. These Indian companies are mostly incorporated in West Bengal and Assam.

(c) Does not arise

(d) The FERA directives are statutory in nature and the companies concerned have either to comply with them or wind up their business in India.

#### **Export of Coir and Coir Products**

5995 SHRI VAYALAR RAVI Will the Minister of COMMERCE, CIVIL SUPPLIES AND COOPERATION be pleased to state

(a) the total quantity of coir and coir products exported and value earned for last three years and

(b) its product wise break up during the above period?

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND CIVIL SUPPLIES AND COOPERATION (SHRI ARIF BEG)**  
(a) and (b) A statement is attached

## Statement

## Exports of Coir and Coir Products

Qty. in tonnes  
Value in Rs. lakhs

	1975-76		1976-77		1977-78 (April '77 to Jan. '78)	
	Qty.	Value	Qty.	Value	Qty.	Value (provisional)
Coir Fibre . . . . .	266	6.94	134	2.88	36	1.02
Coir Yarn . . . . .	22970	1002.19	26567	1052.32	20063	810.48
Coir Mats . . . . .	7488	562.48	9582	735.18	9408	723.95
Coir Mattings, Rugs, Carpets etc. . . . .	5276	337.11	7020	462.00	6758	527.78
Coir Rope. . . . .	269	6.70	185	5.42	117	3.52
Curled Coir . . . . .	1024	19.52	868	19.48	486	10.38
Rubberised Coir Goods . . . . .	1	0.26	1	0.27	3	0.45
<b>Total . . . . .</b>	<b>37294</b>	<b>1935.20</b>	<b>44357</b>	<b>2277.55</b>	<b>36871</b>	<b>2077.58</b>

(Source Coir Board, Cochin)

**Loan Sanctioned by S.B.I. Bombay to M/s. Vivek Textile Mills Vikuroli, Bombay**

5996. SHRI BAPUSAHEB PARULEKAR: Will the Minister of FINANCE be pleased to state:

(a) whether M/s. Vivek Textile Mills, Vikuroli, Bombay was sanctioned limits to the extent of Rs. 46.25 lakhs by State Bank of India head office Bombay directly and the accounts were transferred to Ghotkopur (East) branch from Vikuroli branch;

(b) reasons for the same;

(c) whether adverse remarks regarding this transaction have been passed by Bank's officer-in-charge inspection and auditor; and

(d) whether firms outstanding have received to 40 lakhs from June, 1975 to March, 1977 progressively diminishing security to 2 lakhs approximately?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) to (d). The Hon'ble Member has sought information relating to the details of the account of a constituent of State Bank of India. In accordance with the practice and usage customary among bankers and also in conformity with the provisions of section 44(1) of the State Bank of India Act, 1955, information relating to or to the affairs of the constituents of the State Bank of India cannot be divulged.

वनस्पति घी का उत्पादन करने वाले कारखाने

5997. श्री राम किशन : क्या वाणिज्य तथा नागरिक पूर्ति और सहकारिता मंत्री यह बताने की कृपा करेंगे कि :

(क) इस समय देश में वनस्पति घी के कितने कारखाने हैं तथा उनकी उत्पादन क्षमता कितनी है ;

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