

consider whether the bank should not adopt a method whereby no special benefit will accrue to those promoted recently to senior positions, at the time of implementation of the Pillai Committee's recommendations.

Proposals of Bank of Baroda for supporting New Undertakings in Backward Areas

10167. SHRI RAM AWADESH SINGH: Will the Minister of FINANCE be pleased to state:

(a) what are the proposals of Bank of Baroda for supporting new undertakings in backward areas of the country; how many proposals of backward areas have been kept pending by this bank, for how much time and reasons for doing so;

(b) in how many cases, *ad hoc* approvals were granted at the instance of Central Board and reasons for doing the same; names of the parties where approval for more than Rs. 50 lacs have been given, details of financial allocations approved during the last three years; and

(c) in how many cases term loans have been approved by Bank of Baroda in backward areas, in how many cases they have been reduced and in how many rejected with reasons of rejection during the last three years?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) To ensure larger flow of bank credit in support of small productive ventures in the neglected sectors particularly in the rural and backward areas, banks have been asked to formulate district credit plans and implement them jointly with all the other financial institutions. The Bank of Baroda has lead responsibility in respect of 30 districts in the country. The Bank has taken up the credit plans for implementation in all these districts. It is also participating in the imple-

mentation of the credit plan programmes even in other districts. Besides, to ensure speedy disposal of loan applications, all the public sector banks have been directed to dispose of credit proposals within a period of 4 weeks if applications involve limits of less than Rs. 10,000/- and within 3 months if limits asked for are larger.

(b) Loan proposals are appraised and sanctioned at various levels *viz.* branch office, regional office, zonal office and central office. Zonal offices have powers to sanction loans upto Rs. 25 lakhs. Beyond this limit the proposals are referred to the Central Office of the Bank.

The Bank has reported that no *ad hoc* approvals have been given at the instance of the Board of Directors.

(c) The statistical reporting system does not provide for maintenance of data in the manner asked for. However, the Bank of Baroda has reported that it provides need-based credit to all viable ventures.

Policy followed by I.F.C. for Recruitment of Clerks, Assistants and Officers

10168. SHRI P. KANNAN: Will the Minister of FINANCE be pleased to state:

(a) the policy followed by Industrial Finance Corporation for recruitment of clerks, Assistants and Officers;

(b) whether the recruitment is on All-India basis and the publicity for requirements of staff is given in all newspapers of the country; and

(c) the recruitment made in respect of each category during the last two years, the number of candidates who applied and the number selected?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) and (b). The recruitment for the posts of clerks, assistants and officers in Industrial Finance Corporation of India is regulated by the provisions of IFCI