

Relief to Indian Shipping Companies in Crises

1585. SHRI M. V. CHANDRASHEKHARA MURTHY:

SHRI R. V. SWAMINATHAN:

SHRI D. D. DESAI:

SHRI A. R. BADRI NARAYAN:

Will the Minister of SHIPPING AND TRANSPORT be pleased to state:

(a) whether the Ministry have drawn up a comprehensive proposal for extending relief to Indian Shipping companies which are now passing through a crisis;

(b) if so, what are the details of the new proposals; and

(c) what is the total cost of expenditure involved?

THE MINISTER OF STATE IN CHARGE OF THE MINISTRY OF SHIPPING AND TRANSPORT (SHRI CHAND RAM): (a) and (b). The Government have since decided that financial relief could be granted to Indian Shipping Companies facing serious cash flow problems by adopting the following three measures for the period upto 31st March, 1979:—

- (1) Replacement of foreign exchange loans under the New Scheme for Financing Ship Acquisition from Abroad from the foreign exchange reserves of the country.
- (2) Grant of moratorium on the repayment of loan instalments of Shipping Development Fund Committee loans upto three years; and
- (3) Grant of additional loans against past acquisition in

cases where the original amount of loans falls short of the maximum permissible limit.

Beyond 31-3-1979, assistance will be given on the basis of the recommendations to be made by a High Level Committee.

(c) No exact computation of cost at this stage is possible. The total funds involved would appear to be around Rs. 100 crores upto 31-3-1979.

Statement Correcting the Answer to U.S.Q. No. 2394 dt. 2-8-78 reg. Tours by Chairman-cum-Managing Director of National Industrial Development Corporation

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRIMATI ABHA MAITI): In the reply given in Lok Sabha on 2-8-78 to parts (a) to (c) of the Unstarred Question No. 2394 asked by Shri S. G. Murugaiyan relating to the tours undertaken by Chairman-cum-Managing Director, N.I.D.C., details regarding two tours were omitted. This information is given in the statement now placed on the Table of the Lok Sabha.

As this omission came to notice at the fag end of the Last Monsoon Session of Lok Sabha it is regretted that the statement giving additional information could not be laid on the Table of the Lok Sabha earlier.

In the Statement referred to in reply to parts (a) to (c) of the Unstarred Question No. 2394 dt. 2-8-78, the following information regarding the foreign tours undertaken by the Chairman-cum-Managing Director of the National Industrial Development Cooperation is added:—

Period travel	Countries visited	Purpose	Total expenditure incurred
27-3-76 to 5-4-76	Austria	Participated in a meeting of the experts held in Vienna convened by the Director of International Centre for Industrial Studies of UNIDO.	Expenditure met by UNIDO.
19-6-76 to 27-6-76	Austria	Attended a meeting convened by International Centre for Industrial Studies in Vienna.	Expenditure met by UNIDO.