

- (11) M/s. Vithal Purushottam & Sons Pvt. Ltd.
- (12) M/s. Sylvania & Laxman Pvt. Ltd.

There may be some other cases in which, interest at the prescribed rate may have been charged and other penalties imposed by the Income-tax authorities, or references for launching prosecutions have not been made so far. Information for these types of cases is not readily available in this Ministry. Its collection would involve considerable time and labour. If the Hon'ble Member desires information in respect of any particular case, the same will be collected and furnished.

(b) and (c). Prosecutions have been approved against all the companies mentioned in reply to part (a) above, except M/s. Sunways India Pvt. Ltd. in whose case the offence has been compounded.

**Jute Mill Owners refusing to accept deliveries of Stocks from J.C.I.**

747. SHRIMATI GEETA MUKHERJEE: Will the Minister of COMMERCE be pleased to state:

(a) whether it is true that the jute mill owners are stubbornly blocking operation of Jute Corporation of India by refusing to accept deliveries of stocks from J.C.I. even though the advances made for the purpose by the public sector banking system is at subsidised rate of interest;

(b) if so, what methods are being devised by Government to defeat such attempts by the jute mill interests; and

(c) if the J.C.I. fails to clear the accumulated stocks already made, how is it going to support minimum price offer to be made in the coming jute harvest?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) and (b).

Generally, public sector banking system does not make advances at subsidised rate of interest for purchase of jute from Jute Corporation of India. Mills are reluctant to buy from JCI at this stage, because they are holding sufficient stocks of fibre themselves. Despite this, the Corporation has been able to set 146 lakhs bales of old crop to 21 mills, and further attempts are being made to sell more stocks to them. In addition, 2.92 lakh bales have been sold to five Government taken over mills.

(c) JCI is making all efforts to dispose of accumulated stocks and also to secure additional godown space to deal with the situation.

**Committee on Premium Rates of L.I.C.**

748. SHRI NAVIN RAVANI: Will the Minister of FINANCE be pleased to state:

(a) whether the Committee appointed to study and make recommendations about premium rates and allied subjects of Life Insurance Corporation of India has presented its report;

(b) if not, when it is likely to do so;

(c) if it has been presented; what are the details of that report; and

(d) what decisions L.I.C. has taken on it?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT): (a) to (d). The main conclusion and recommendation of the Committee of Actuaries appointed by the LIC to go into the premium rates offered by the LIC was that basic changes having taken place in the bases underlying the premium rates currently offered by the LIC it was necessary that the premium rates should be calculated on revised bases. The LIC has accepted the recommendation of the Committee

of Actuaries and has revised the premium rates with effect from 1st April, 1980. Another major recommendation of the Committee of Actuaries was that, in order to ensure more equitable distribution of surplus, LIC should pay terminal bonus to policy-holders in addition to uniform reversionary bonus which has been paid hitherto. The LIC accepted this recommendation as well and has announced its decision to pay terminal bonus, called Final (Additional) Bonus, under policies becoming claims by death or maturity during the period 1st January, 1980 to 31st December, 1981, provided the policies have remained on the books for at least 15 years.

**Demanding of Security on Loans by Banks in West Bengal**

749. SHRI SAIFUDDIN CHOU-DHURY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the banks are demanding security even for loans below Rs. 2500/- in West Bengal;

(b) if so, why;

(c) whether government have issued any circular to the Banks in West Bengal not to demand any security from unemployed youths for loans up to Rs. 2500/-;

(d) if so, the details thereof; and

(e) if not, the reasons thereof.

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT): (a) Normally, for loans of less than Rs. 2500 granted as crop loans or as loans for creation/purchase of moveable assets, the public sector banks do not ask for security other than the personal security of the borrower and the hypothecation of the crops/moveable assets created out of the loan amount. No specific complaint about the banks operating in

West Bengal has been received by the Government in this regard.

(b) to (e). Do not arise.

**Meeting of State Chief Secretaries, Home Secretaries and Police Chiefs held in Delhi**

750. SHRI JHARKHANDE RAI: Will the Minister of CIVIL SUPPLIES be pleased to state:

(a) whether the Chief Secretaries, Home Secretaries and Police Chiefs of various States, who met in Delhi on 3rd April, 1980, suggested the re-introduction of display of sale prices of various commodities by the shopkeepers;

(b) if so the details thereof; and

(c) action/decision taken thereon?

THE MINISTER OF CIVIL SUPPLIES (SHRI V. C. SHUKLA): (a) to (c). Price Display Orders issued under the Essential Commodities Act, 1955 are already in force in all the States and Union Territories. In the Conference of Chief Secretaries, Home Secretaries and Inspectors General of Police held in April last, the need for effective implementation of these display orders by States and Union Territories was emphasised.

**Rise in Prices of Grocery, Toiletry and other items**

751. SHRI AJIT KUMAR MEHTA:

SHRI R. L. P. VERMA:

SHRI CHANDRADEO PRASAD VERMA:

Will the Minister of CIVIL SUPPLIES be pleased to state:

(a) whether there has been a sharp increase in the prices of grocery and toiletry items like soaps, shampoos, tooth pastes, detergents, oils, pulses and milk foods during the last 2-3