

English Mortgage on Property for Grant of Housing Loan to L.I.C. Employees

3538. SHRI SUNIL MAITRA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the LIC insists on English mortgage on the property for grant of housing loan even to its permanent employees; and

(b) if so, the reasons thereof?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): (a) and (b). Hitherto, the LIC's schemes for housing loans to its employees provided that the loans should be secured by first legal mortgages (in English form). However, on receipt of representations from employees that the LIC may accept mortgages by deposit of title deeds so as to reduce costs in the form of stamp duty and incidental expenses, the LIC has reviewed the practice and has decided that henceforth loans to employees may be granted against deposit of title deeds.

Iraq offer to Indian Construction Companies

3539. SHRI MANPHOOL SINGH CHAUDHARY: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that several offers of new contracts had been made by the Iraq Government to Indian companies for construction of road, bridges and buildings;

(b) whether it is also a fact that permission will be granted to workers for migration to Iraq; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI KHURSHED ALAM KHAN): (a) Indian firms have obtained several

contracts in Iraq in the fields of civil construction including Bridges and Buildings.

(b) and (c). Permission for deputation of workers to Iraq will be granted consistent with the regulations relating thereto. Emigration clearance is considered on submission of contract of employment and security deposit.

Exploitation of Resources of Under-Developed States

3540. SHRI LAKSHMAN MALLICK: Will the Minister of STEEL AND MINES be pleased to state:

(a) whether Government propose to take over the responsibility of exploitation of natural resources of under developed States like Orissa; and

(b) if so, what are the details in this regard?

THE MINISTER OF COMMERCE AND STEEL & MINES (SHRI PRANAB MUKHERJEE): (a) & (b). While the Orissa Mining Corporation Ltd., a Public Sector Undertaking of the State Government, is engaged in the exploitation of the mineral resources of Orissa and the Central Government also is setting up some projects in Orissa, utilising its mineral resources, there is no proposal to completely take over this responsibility by the Central Government. The important projects being set up in the Central Sector in Orissa are:—

(1) An alumina/Aluminium complex having the following units:—

(a) Bauxite mine of 2.4 million tonnes per annum capacity.

(b) Alumina Plant of 800,000 tonnes per annum capacity.

(c) Aluminium smelter of 2,18,000 tonnes per annum capacity.