

against some non-banking companies regarding default in payment of interest or in repayment of deposits on maturity. However, complete details of all such companies who are either not paying interest regularly or at all and not returning the principal amount on maturity are not available.

(c) The failure to pay deposits on maturity and/or nonpayment of interest timely gives rise to a civil claim and appropriate remedy for the depositors lies in seeking redress in a court of law. Neither the Government nor the Reserve Bank is statutorily empowered to compel such defaulting companies to repay deposits and/or interest thereon.

AI to make Navigators as Flight Engineers

5449. SHRI JYOTIRMOY BOSU: Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state:

(a) whether it is a fact that the Air India authorities are contemplating to make Navigators as Flight Engineers;

(b) if so, whether it is a fact that it has met with the approval from the Navigators; and

(c) if so, what Government propose to do in this regard?

THE MINISTER OF TOURISM AND CIVIL AVIATION (SHRI A.P. SHARMA): (a) Yes, Sir, 16, out of total strength of 47 Navigators are undergoing conversion training to become flight engineers.

(b) The Indian Flight Navigators Guild (IFNG) which is representative body of the Navigators in Air India has agreed to this change.

(c) With the gradual phasing out of the Boeing 707 aircraft from the service of Air India the navigators will become redundant. With a view to pro-

viding them alternative employment it has been decided with the concurrence of Navigators' Guild to give them conversion training for the post of Flight Engineer. DGCA will after the conversion training is over examine them with a view to issuing Flight Engineer's licence.

Steel Development Fund

5450. SHRI M. V. CHANDRASHEKARA MURTHY: Will the Minister of STEEL AND MINES be pleased to state:

(a) whether Government are planning to assist steel industry through the Steel Development Fund;

(b) if so, whether it will compensate steel units for the coal prices hike;

(c) in what field the Steel Development Fund is likely to give assistance; and

(d) from where the money will be obtained for this Steel Development Fund?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) Yes, Sir. Steel industry is being assisted through the Steel Development Fund.

(b) Steel Development Fund is also being used for compensating the main steel producers for increases in costs of production.

(c) Financing schemes, projects and other capital expenditure for modernisation, research and development, rehabilitation, diversification, renewals and replacements, balancing, additions to capacity, major new investments, or any other programmes for improving the quantum or technology or efficiency of production of iron and steel, or their quality.