

(c) Various SC/ST Employees Associations including the Association registered under Trade Unions Act 1926 are attended to whenever they correspond with the management.

(d) No Union is recognised at present and hence the question of G.I.C. granting trade union facilities to them does not arise. However, some Unions/Associations were granted certain facilities by their management in the past and such facilities have not been withdrawn after nationalisation of the Insurance Industry.

Loans advanced by the business houses by LIC

2238. SHRI RAM VILAS PASWAN:
SHRI RAJESH KUMAR
SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that big business houses of the country have been getting loans from the Life Insurance Corporation of India;

(b) quantum of money advanced by the LIC to each big business house of the country during the last three years;

(c) what is the rate of interest; and

(d) whether prior permission of Government was obtained; and if so, what are the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) Yes, Sir.

(b) A statement is annexed.

(c) The LIC has been granting loans to private sector companies on long term basis, in collaboration with other public sector financial institutions as well as its own. Currently the rate of interest on such loans granted in collaboration with other financial institutions is 14 per cent. Those granted by LIC on its own are 16 per cent. The rate of interest currently charged by on short term loans by the LIC is 17 per cent.

(d) In the case of an investment by the LIC in the private sector, other than in collaboration with other public sector financial institutions, prior approval of Government is required if the investment exceeds Rs. 50 lakhs in a single undertaking and it does not satisfy the statutory criteria regarding income and assets cover.

Statement

Showing Loans Advanced by the Life Insurance Corporation of India to Companies/ Undertakings belonging to Business Houses during 1978-79, 1979-80 and 1980-81.

(Rs. in crores)

| Business Group (MRTP) | During April/ March | | |
|------------------------|---------------------|---------|--------|
| | 1978-79 | 1979-80 | 1980-8 |
| 1 | 2 | 3 | 4 |
| A. Large Groups | | | |
| 1. A.C.C. | .. | .. | 0.50 |
| 2. Asbestos Cemet | .. | .. | 0.50 |
| 3. Bangur | .. | 0.85 | 0.15 |

| 1 | 2 | 3 | 4 |
|-----------------------------------|------|------|------|
| 4. Bajaj | .. | .. | 0.59 |
| 5. Birla | .. | .. | 7.65 |
| 6. Brooke Bond | .. | 0.55 | .. |
| 7. Chowgule | .. | 0.25 | 0.08 |
| 8. Dunlop | .. | .. | 0.50 |
| 9. Escorts | .. | 0.50 | 0.10 |
| 10. Garware | .. | 0.50 | 0.20 |
| 11. G.K.W. | .. | 0.40 | .. |
| 12. Ghia | .. | .. | 0.50 |
| 13. Goenka | .. | .. | 1.75 |
| 14. Golden Tabocco | .. | .. | 0.15 |
| 15. I.C.I. | 1.00 | .. | 0.50 |
| 16. I.T.O. | 2.05 | 0.15 | .. |
| 17. J.K. Singhanian | .. | 1.25 | 2.40 |
| 18. Kamani | 0.25 | .. | .. |
| 19. Kasturbhai Lalbhai | .. | 0.25 | 6.30 |
| 20. Kilachand Tulsidas | 0.30 | 0.55 | 1.65 |
| 21. Khatau | .. | 0.50 | .. |
| 22. Kirloskar | .. | 1.25 | 0.50 |
| 23. Kothari | .. | 0.25 | .. |
| 24. Larsen & Toubro | .. | .. | 0.80 |
| 25. Macneill & Magor | .. | .. | 0.50 |
| 26. Madras Cement | 0.05 | .. | .. |
| 27. Madura Coats | .. | 0.50 | .. |
| 28. Mafatlal | .. | 1.50 | 1.50 |
| 29. Mahindra & Mahindra | .. | 1.20 | 1.00 |
| 30. Metal Box | .. | .. | 1.72 |
| 31. Modi | .. | .. | 0.50 |
| 32. Murugappa Chettair | .. | .. | 0.50 |
| 33. Oil India | 0.35 | 0.20 | 0.56 |
| 34. Parry | .. | .. | 0.50 |
| 35. Rallies | .. | .. | 1.00 |
| 36. Raunaq Singha | .. | 0.26 | .. |

| 1 | 2 | 3 | 4 |
|--|-------------|--------------|--------------|
| 37 Relliance Textile | .. | 0.40 | 1.15 |
| 38 Sahney | .. | 0.45 | 0.05 |
| 39 Sarabhaixx | .. | .. | 0.50 |
| 40 Shri Ambica (Hari Vallabhdas) | .. | 0.35 | 0.15 |
| 41 Shri Ram | .. | 0.60 | 0.80 |
| 42 Soorajmull Nagarmall | .. | 0.25 | .. |
| 43 Swedish Match | .. | .. | 0.50 |
| 44 Tata | .. | 0.25 | 9.55 |
| 45 Thackersey | .. | .. | 0.25 |
| 46 Thapar | .. | 19.8 | 3.40 |
| 47 Union Cabride | .. | 0.54 | .. |
| 48 United Breweries | .. | .. | 0.80 |
| TOTAL LOANS IN LARGE GROUPS | 4.00 | 15.68 | 41.65 |
| B Single Large Undertakings Having Assets of Rs 20 Crores or more | .. | 1.20 | 6.97 |
| C Dominant Undertakings | 0.60 | 0.99 | 1.80 |
| | 4.60 | 17.87 | 10.42 |

Seminar on Indirect Tax Exemption System for Exports

2239. DR. KRUPASINGHU BHOI: Will the Minister of FINANCE be pleased to state:

(a) whether a Seminar on 'Indirect' tax exemption system for exports' was held in Delhi recently;

(b) if so, the suggestions made therein and the reaction of Government thereto; and

(c) the action proposed to be taken in this direction?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) Yes, Sir. A National Seminar on Indirect Tax Exemption System for Export was conducted by the Indian Institute of Foreign Trade.

(b) Government have not yet received the suggestion made in the Seminar from the Institute.

(c) Does not arise.

Non Fulfilment of Export Obligation by Companies

2240. DR. KRUPASINDHU BHOI: Will the Minister of COMMERCE be pleased to state

(a) the number of companies which have failed to fulfil their export obligations during the last three years;

(b) the amount of foreign exchange lost by India for non-fulfilment of such export obligations;

(c) what action Government have taken against the companies which have failed to fulfil export obligations; and

(d) what safeguards Government propose to take in future to ensure fulfilment of export obligations by companies?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI P. A. SANGMA): (a) to (c): Information is being collected and will be laid on the Table of the House.