

Promotion in banks is governed by agreements between the management and the majority union of employees. Canara Bank had initially introduced reservation in promotion unilaterally and had also decided to give certain relaxation in eligibility criteria to the SC/ST employees. Subsequently, writ petitions were filed by the general category employees and therefore the Bank had to take up the matter with the union for getting the existing agreement modified. The fresh agreement provides for reservation for SC/ST in promotion but does not provide any relaxation in eligibility criteria for the SC/ST employees.

(b) Yes, Sir. Canara Bank has been asked to look into the problems mentioned by the Association in its Memorandum.

(c) to (e). All the Government orders regarding reservation for SC/ST in promotion have been extended to the public sector banks and in terms of these orders there is no reservation for SC/ST in promotion by selection within the officers cadre. In order to safe-guard the interests of SC/ST employees the banks have been asked to carry-forward the unfilled reserved vacancies to subsequent years. The Canara Bank has reported that the back-log as on 1-1-1982 relating to promotion to Junior Management Grade was 31 and 56 for Scheduled Castes and Scheduled Tribes respectively. This back-log will be considered at the time of promotion to be held in future.

#### LIC Scheme for its policy holders to own their houses

4268. SHRI OSCAR FERNANDES: Will the Minister of FINANCE be pleased to state:

(a) whether the L.I.C. of India has a scheme for its policy holders in

urban areas to own their houses, if so, the details thereof; and

(b) whether the Scheme is not applicable to policy holders in Rural areas if so, the reasons thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) Yes, Sir. The main features of the "Own Your Home" Scheme for the LIC's policyholders are as under:—

(i) Under the Scheme loans are available for construction of houses or purchase of recently constructed houses or extension of existing houses.

(ii) The loans granted under the Scheme vary from Rs. 7,500 to Rs. 1,50,000. The permissible percentage of the loan varies from 66 2/3% to 85% of the value of the property, depending upon the category of the borrower.

(iii) In granting the loan account is taken of the applicant's repaying capacity, as judged by his annual income and outgo and other financial commitments.

(iv) The rate of interest currently in force is 13% per annum. Additional interest of 2½% is chargeable for default in payment of principal instalment, interest or premium under the policies assigned as collateral security. A rebate of 2% in the interest is allowed if the loan amount is Rs. 50,000 or less on certain conditions regarding the valuation of the property, income of the borrower and user of the mortgage property being satisfied.

(b) The Scheme is in operation at all centres where the LIC has a branch office or a sub-office. It has also been introduced at a few other selected important centres. At present, the number of centres at which the Scheme is in operation is about 800. It is not administratively feasible to extend the Scheme to other stations at present in the absence of infrastructure at remote places.