

(c) If so, what and if not, how these appointments are suggested and made ?

THE MINISTER OF TOURISM AND CIVIL AVIATION (SHRI A. P. SHARMA): (a) The Boards of Directors of Air India and Indian Airlines have been re-constituted for a period of two years with effect from 17th July 1982.

(b) and (c). No specific guidelines have been laid down for appointment of non-official Directors on the Boards of the Air Corporations. However, the interests of the national carriers are always taken into account and only those who are associated in the fields useful to them are appointed on the Boards and such appointments are made with the approval of the Appointments Committee of the Cabinet.

Public Deposits raised by leasing Companies

4287. **SHRI SANAT KUMAR MANDAL:** Will the Minister of FINANCE be pleased to state :

(a) whether Government are considering to permit leasing companies to raise additional finance upto 10 times their net worth by way of public deposits ;

(b) if so, what is the type of such companies which will be permitted to operate and which of the companies are in the field at present :

(c) whether these leasing companies will be non-financial public companies or financial companies will be allowed to branch out into leasing field in a big way ;

(d) whether any collaboration with any nationalised banks or financial institution is envisaged; if so, what is the anticipated ratio of capital investment by the two ; and

(e) whether Government or the collaborating bank will stand guarantee to the return of such public deposits raised by these leasing companies ?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) There is no such proposal.

(b) and (c). Does not arise.

(d) Government have received a profile outline of Proposed Equipment Leasing Project for South India prepared by a private sector Indian company which envisages establishment of a leasing company under the Companies Act, 1956, in collaboration with a public sector bank and an International Finance Corporation. The financial plan and other details of the proposal are being examined.

(e) There is no such proposal at present.

IFC Aid for Oil Exploration Programmes

4288. **SHRI NAVIN RAVANI:** Will the Minister of FINANCE be pleased to state :

(a) whether the International Finance Corporation has recently offered aid for oil exploration programmes in our country ; and

(b) if so, what is the extent of such aid and which projects are likely to be benefited and on what terms and conditions ?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE):

(a) The International Finance Corporation, Washington IFC (W), an affiliate of the World Bank, provides equity investment and loans to joint/private sector enterprises without Government's guarantee. The Executive Vice-President of IFC (W)