

11. *Leave Travel Concession:*

Entitled to travel with family by the highest class of accommodation available in the aircraft|train|steamer once in a block of two years for visiting home town and once in 4 years to any place in India.

12. *Medical benefits:*

Entitled to the medical benefits in accordance with the "Rules relating to Medical Attendance for Managing Directors of Nationalised Banks".

13. *Bonus:*

No Bonus will be admissible.

14. *Sitting Fees for Board/Committee Meetings:*

No sitting fees for Board/Committee meetings will be admissible.

15. *Gratuity:*

For each completed year of service as Chairman/Members entitled to a gratuity at the rate of 15 days salary drawn immediately before retirement as Chairman/Member.

**Statement-II**

*Brief particulars of Shri P. K. Patnaik Chairman, Banking Service Recruitment Board (Eastern Group), Calcutta*

1. Date of Birth . . . . .	6-2-1920
2. Educational Qualifications: . . . . .	B.A.,B.L.
3. Previous Experience: . . . . .	1954-59 Under Secretary, Lok Sabha Secretariat.
	1959-70 Deputy Secretary, Lok Sabha Secretariat.
	1970-74 Joint Secretary, Lok Sabha Secretariat.
	1974-78 Additional Secretary, Lok Sabha Secretariat.
	1978-82 Chairman, Railway Service Commission, Calcutta.

**National Tourist Authority**

1315. SHRI SUBHASH CHANDRA BOSE ALLURI: Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state:

(a) whether it is a fact that Government propose to set up a National Tourist Authority with representation from public and private sectors for formulation of tourism policy; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF TOURISM AND CIVIL AVIATION (SHRI KHURSHEED ALAM KHAN): (a) No, Sir.

(b) Does not arise.

**Effect of Credit Squeeze on Tractor Industry**

1316. SHRI B. V. DESAI: Will the Minister of FINANCE be pleased to state:

(a) whether the tractor industry, a fast growing sector in the Seventies spurred by demand, is now seriously hit by the current credit squeeze with farmers not getting the requisite bank support to purchase tractors;

(b) whether it is also a fact that during December, 1981 and March, 1982 the off-take had come down to about 4500 tractors a month affecting units in both the private and public sectors which turn out over 90,000 tractors per annum;

(c) if so, whether ultimately this decline in off-take of tractors will affect the farmers to great extent;

(d) whether the Agriculture Ministry has taken up this question with the Finance Ministry; if so, what was the outcome; and

(e) whether his Ministry has been asked to remove this credit squeeze which has hit the tractor industry?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY):

(a) to (e). The Tractor Manufacturers Association had reported to the Government and Reserve Bank of India that the tight credit situation created towards the close of 1981 by the latter had led to non-availability of credit to the farmers for purchase of tractors leading to piling up of inventories of finished stocks with manufacturers. The Association requested for liberal availability of credit to farmers for purchase of tractors.

Though it is a fact that the banks faced severe liquidity problem during the last quarter of the year 1981 and the first quarter of the year 1982, the total credit expansion during the whole year of 1981-82 was Rs. 4225 crores and compared favourably with Rs. 3728 crores in 1980-81. Available data shows that aggregate non-food credit expanded by Rs. 3860 crores in 1981-82 (upto January 1982) as compared to an expansion of Rs. 2920 crores in the corresponding period of 1980-81. For the agricultural sector, in which tractor financing is included, the expansion was Rs. 1025 crores during the 10 months of the year 1981-82 as compared to Rs. 806 crores in the full year of 1980-81. There has, thus, been no decline in the availability of credit during 1981-82 as compared to what was made available to this sector in 1980-81. Separate figures of credit for purchase of tractors are, however, not available though it can be safely assumed that in the year 1981-82 it would not have been lower than in the previous year.

Following representations from the tractor industry about piling up of stocks due to non-availability of credit for tractor purchase, the ARDC and the Reserve Bank of India had taken steps to augment the available resources with the banks for the purpose of financing of tractors. ARDC decided, as a very special case, to provide to the member banks advance finance for the purpose of financing farmers for purchasing tractors. This amount was estimated to be about Rs. 36 crores as at the end of March, 1982. The Reserve Bank of India also advised the banks that discretionary refinance accommodation to the extent of Rs. 10 crores will be available to the entire banking system between mid-March and mid-June 1982 for providing credit for purchase of tractors by farmers.

Recently, the Reserve Bank of India has taken steps to relax the stipulations in regard to Cash Reserve Ratio requirements. Thus the Cash Reserve Ratio has been gradually brought down from 7.75 per cent to 7 per cent with effect from 11-6-1982. In respect of deposits under the non-resident (external) rupee account this ratio has been brought down to 3 per cent with effect from 9-4-1982. The Reserve Bank of India has also agreed to provide refinance to the banks for food procurement credit to the extent of 50 per cent of the excess over the level of Rs. 2200 crores and upto Rs. 2600 crores beyond which it will provide 100 per cent refinance to the banks.

At the same time ARDC has decided to provide a second tranche of interim finance to the extent of Rs. 50 crores to the member banks against the resources to be allocated for the purpose for the year 1982-83 (July-June) to meet the demands from the farming community for tractors in most of the States and to reduce the inventory build up of the tractor manufacturers.

Thus all efforts have been made to ensure flow of adequate finance to the farming community to meet the genuine requirements for purchasing tractors.