

employed. Similarly, the grant to the National Association for the blind (Karnataka State Branch) is for purchase of equipment and machinery to set up a vocational rehabilitation centre and to meet a portion of the recurring expenditure in giving training to 10 blind persons each year in light engineering.

NEWS ITEM CAPTIONED "RIGHT TO HAVE REFUNDS MADE EXPEDITIOUSLY"

3522. DR. VASANT KUMAR PANDIT: Will the Minister of FINANCE be pleased to state :

(a) whether he has seen the article captioned "Right to have refunds made expeditiously" published in the Evening News of India, Bombay dated 8th April 1982;

(b) if so, what steps have been taken for ensuring expeditious grant of refunds and payment of interest for delayed refunds ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA) : (a) Yes, Sir.

(b) The Central Board of Direct Taxes have issued instructions from time to time for the expeditious issue of refunds as also for the payment of interest due on delayed refunds.

SETTING UP OF NATIONAL BANK FOR AGRICULTURE AND RURAL DEVELOPMENT

3523. SHRIMATI MADHURI SINGH : Will the Minister of FINANCE be pleased to state :

(a) whether the National Bank for Agriculture and Rural Development (NABARD) to boost rural development had been set up and commenced its operation; and

(b) if so, the area of its operation and how it would help the farmers to raise food production ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b). The National Bank for Agriculture and Rural Development (NABARD) has

been established, and has started functioning with effect from 12-7-1982. The area of operation of the bank extends over the entire country. NABARD would provide, inter-alia, by way of refinance, loans and advances (short term) to state cooperative banks, regional rural banks or to any financial institution or class of financial institutions which are approved by the Reserve Bank of India in this behalf for financing agricultural operations or the marketing of crops etc. NABARD would also provide medium term agricultural loans as also medium-term conversion loans up to 7 years to state cooperative banks and regional rural banks for converting short-term agricultural loans into medium term loans in the event of natural calamities so that the flow of credit to rural area is not interrupted in such circumstances. Besides, NABARD may also advance long-term loans upto 25 years to state cooperative banks, regional rural banks, land development banks and scheduled commercial banks for financing agriculture and rural development.

As an apex institution in the rural credit system of the country, NABARD will also play an important role in institution building, and in supporting various activities relating to agriculture and rural development.

AUCTION OF FISHING TRAWLERS BY NATIONALISED BANKS

3524. SHRI DAULATSINHJI JADEJA : Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware that nationalised banks are auctioning fishing trawlers due to un-economic condition in fishing industry; and

(b) the steps taken in 1982 to assist the fishing industry ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b) Information in this regard is being collected and shall be laid on the Table of the House when received.