

आर्थिक साध्यता के आधार पर यथासमय विचार किया जाएगा। अतः इन स्थानों के लिए वायुदूत सेवाएं प्रारम्भ करने की कोई तारीख नहीं दी जा सकती।

Companies/Industrial Houses in which More than 25 Per Cent Shares are Held by Public Financial Institutions

6796. PROF. RUP CHAND PAL : Will the Minister of FINANCE be pleased to state :

(a) the names of companies/industrial houses in which the public financial institutions hold more than 25 per cent of equity shares ; and

(b) whether Government propose to introduce suitable legislation to bring such companies/industrial houses under the purview of scrutiny by Comptroller and Auditor General of India ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b) According to the information readily available, as at the end of December, 1982 the all-India financial institutions namely Industrial Development Bank of India (I.D.B.I.), Industrial Credit and Investment Corporation of India (I.C.I.C.I.), Industrial Finance Corporation of India (I.F.C.I.), Life Insurance Corporation of India (L.I.C.), General Insurance Corporation of India (G.I.C.) and Unit Trust of India (U.T.I.) together held more than 25 per cent of the equity share capital of 318 companies. A list indicating the names of these companies is laid on the Table of the House. [Placed in library. See No. LT-8135/84]

Financial institutions exercise adequate control over these companies by virtue of the voting rights enjoyed by them in relation to the shares held by them and also through the nominee directors appointed on the Boards of the Companies in terms of the Covenants relating to sanction of assistance to such companies. Further, the provisions of Sections 224-A, 619 and 619-B of the

Companies Act, 1956 provide sufficient safeguards in respect of companies where financial institutions held substantial shares. In the circumstances it is not considered necessary to enact a separate legislation to bring such Companies/Industrial Houses under the purview of the Comptroller and Auditor General of India.

Debt Problem Faced by Indian Banks Abroad

6797. SHRI K. PRADHANI : Will the Minister of FINANCE be pleased to state :

(a) whether the Indian banks operating abroad are tackling the biggest debt problem the country has faced so far that of outstandings from Nigeria ;

(b) if so, which are these banks and the amount of dues and how these have arisen ;

(c) whether it is a fact that the financing of the Nigerian trade had been done by the Indian banks from their offices in UK, Singapore, Hong Kong and West Asia ;

(d) which are the non-resident Indian Parties involved ; and

(e) how Government propose to retrieve the situation ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a), (c) and (e) The exposure of Indian Banks in Nigeria is mostly by way of short-term trade debts covering export bills drawn on Nigeria and financed by their domestic as well as overseas branches, particularly those in London. The nature of the problem faced by creditor banks of Nigeria-Indian as well as other foreign banks—is one of externalisation i.e. remittance of proceeds of export bills most of which are paid in local currency but are awaiting allotment of foreign exchange by the Central Bank

of Nigeria before effecting necessary remittances to the financing foreign banks. The Government of Nigeria is understood to be making efforts to seek the cooperation of foreign creditor banks as well as assistance of International Monetary Fund to mitigate its payment problem.

(b) and (d) In accordance with the provisions of statutes governing public sector banks and in accordance with the usages and practices customary among the bankers, information is not to be divulged in this regard.

Working Group to Make Indepth Study of Textile Industry

6798. SHRI P.M. SAYEED :
SHRI B.V. DESAI :

Will the Minister of COMMERCE be pleased to state :

(a) whether Government have appointed a working group to make an indepth study of the present difficulties and future growth prospects of the textile industry in the context of the Seventh Plan ;

(b) whether the working group will also work out a long-term strategy to ensure that units do not become sick ;

(c) if so, the other measures in this regard being taken up to help the textile industry ; and

(d) whether all the suggestions made by the Central Advisory Council on the Textile Industry have been implemented by Government ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND IN THE DEPARTMENT OF SUPPLY (SHRI NIHAR RANJAN LASKAR) : (a) and (b) A Working Group on textiles with detailed terms of reference has been set up to formulate the programme for the development of textile industry for the VIIth Five Year Plan (1985-90).

(c) In the recent past, Government have already announced various policy measures for the textile industry. Some of them are mentioned below, in brief :

(1) Government have reduced the import duties on certain specified items of textile machinery subject to an export obligation, in order to generate export capability through modernisation.

(2) It has been decided to afford increased fibre flexibility to weaving and spinning units subject to certain stipulations.

(3) To give a boost to exports of textiles, Government have announced revised rates of cash assistance for exports in addition to other facilities available under the Import and Export Policy.

(4) The duty structure of certain types of yarn and fabrics has been selectively reviewed. These changes are expected to be beneficial to various sectors of the textile industry.

(5) The duties on certain selected varieties of woollen textiles have also been reviewed.

(6) Soft Loan Scheme for the Textile Industry has been further liberalized to give a further boost to the process of modernisation.

(d) Various suggestions made in the first meeting of the Central Advisory Council on Textile Industry have been taken note of for such action as may be necessary.

Basic Scales of Pay Suggested for Class III and IV Employees of LIC

6799. PROF. MADHU DANDAVATE : Will the Minister of FINANCE be pleased to state :