

beneficiaries during the current financial year and in case they require more amount than the figure indicated above, they could adjust the same against their priority sector allocation. As per the provisional date available upto 25.1.1984, the banks had sanctioned 12998 applications for an amount aggregating Rs. 18.47 crores.

(c) Yes, Sir.

(d) The liberalisations effected by the banks for the purpose of this Scheme are given in the statement.

#### Statement

#### *Liberalisations in the banks procedures for the purpose of the Scheme for the self-Employment of the Educated Unemployed Youth*

1. A composite loan upto Rs. 25000/- is admissible for productive gainful self employment.
2. The Working capital portion of the loan is to be separately worked out and repayment schedule is to be determined only in respect of the term loan component.
3. The period of repayment of the term loan component shall be 3 to 7 years with a moratorium of 6 to 18 months.
4. After repayment of the term loan component, the entrepreneur may continue to enjoy the facility of working capital based on his credit requirements, at the normal rates of interest.
5. The composite loan under the Scheme will be charged interest at 10% p.a. for backward areas and 12% per annum for other areas.
6. Banks shall not ask for owner's contribution in the form of margin money or seek collateral security or third party guarantee for the loan.
7. In case of default due to genuine reasons, banks may extend the period of loan and/or reschedule the instalments due.

8. The banks have been advised to vest branch managers with adequate discretionary powers to sanction loans under the Scheme without reference to higher authorities.

9. The branch managers are to dispose of the proposals within 14 days from the date of their receipt.

#### **Failure of Indian Jewellery Designs at International Contest**

173. SHRI KRISHNA KUMAR GOYAL : Will the Minister of COMMERCE be pleased to state :

(a) whether it is a fact that the Indian jewellery designs did not prove successful at the recent international contest for jewellery in London;

(b) whether Government would set up a jewellery design center to adopt latest design to the sophisticated market of the world and popularise Indian jewellery in other countries; and

(c) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND IN THE DEPARTMENT OF SUPPLY (SHRI NIHAR RANJAN LASKAR) : (a) There is no official intimation about the International contest for jewellery designs, held in London, nor of the participation in it of the Indian contestants.

(b) A proposal is under the consideration of the Ministry.

(c) Details will be worked out in consultation with the Departments and Organisations concerned.

#### **I.M.F. Loan**

174. SHRI AMAR ROY PRADHAN : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Government have decided not to avail of \$ 1.1 billion sanctioned by the International Monetary Fund on account of improved