

this extent have a salutary effect on the economy and the consumers.

(e) Chairman & Managing Directors of public sector banks and financial institutions are required to obtain permission of the Central Government for accepting within two years of their retirement any commercial employment, including directorships of companies. Accordingly some Chairman/Managing Directors of public sector banks and financial institutions have been permitted by the Government to accept Chairmanship/Directorship of companies including leasing companies. As regards directors of public sector banks and financial institutions, approval of the Government is not required to be obtained for acceptance of commercial employment after retirement from the banks/financial institutions. Hence information about such directors accepting employment with leasing companies is not available with the Government.

#### Nationalisation of Private Banks

5784. PROF. NARAIN CHAND PARASHAR : Will the Minister of FINANCE be pleased to state :

(a) the criteria for the nationalisation of private banks by Government ;

(b) the names of the private banks functioning in the country at present which satisfy these criteria and whether they are proposed to be nationalised ; and

(c) if so, the likely date by which it would be done ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE ( SHRI JANARDHANA POOJARY ) : (a) to (c) Government had nationalised certain banking companies in 1969 and 1980 having regard to their size, resources, coverage and organisation in order to meet progressively, and serve better, the needs of development of the economy,

and to promote the welfare of the people, in conformity with the national policy and objectives. These banks together with the public sector banks and Regional Rural Banks account for 91.5 per cent of the total deposits of commercial banking system in India. The situation is kept under constant review and the question of further nationalisation will be considered whenever the need arises for such action.

#### World Bank Approved Projects

5785. PROF. NARAIN CHAND PARASHAR : Will the Minister of FINANCE be pleased to state :

(a) whether the World Bank has approved any project in the last 3 years including the current financial year ;

(b) if so, the details thereof, State-wise and Central Sectors separately ;

(c) if not, whether any projects are pending for approval with the World Bank from the Central or any of the State Governments, separately ; and

(d) if so, the details thereof and the reasons for which they are still pending ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE ( SHRI JANARDHANA POOJARY ) : (a) to (d) A statement showing the projects, for which assistance has been approved by the World Bank in the fiscal years 1982, 1983 and 1984 (upto 9th February, 1984) is placed on the Table of the House

Every year a pipeline of projects is prepared for assistance from the World Bank. The exact number of projects for which assistance can be tied up and the quantum of such assistance depends upon the availability of Bank group funds and the status of preparation and processing.