

Banks Grants to Farmers in Andhra Pradesh and Mysore

4793. SHRI TULSIDAS DASAPPA: Will the Minister of FINANCE be pleased to state:

(a) the total number of banks giving loans to the farmers in the urban/rural areas in the States of Andhra Pradesh and Mysore;

(b) the terms and conditions of granting the loans;

(c) whether there are more demands from the States to fulfil the demands of the farmers; and

(d) if so, the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. C. SETHI): (a) As on the 30th May, 1969, there were 18 and 23 such commercial banks in the States of Andhra Pradesh and Mysore respectively.

(b) In fixing the terms and conditions of loans, banks are generally guided by various factors such as the purpose for which the loan is granted, the size of advance, the nature and marketability of the security, the type of borrower, the duration of the loan, the cost of making the advance, servicing of the account etc. Data collected by the Reserve Bank reveals that the rates of interest charged by banks range in general between 8½ and 9½ per cent.

(c) and (d). Banks are aware of the increasing credit requirements for the agricultural sector and of their responsibility of increasing their involvement in the field of agricultural advances.

Complaints from L. I. C. Policy-holders

4794. SHRI TULSIDAS DASAPPA:
SHRI GADILINGANA GOWD:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have received any complaint from the policy-

holders of the Life Insurance Corporation of India during 1st January to 1st June, 1969; and

(b) if so, what measures Government propose to take to remove the complaints of the policy-holders?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JAGANNATH PAHADIA): (a) Yes, Sir.

(b) On receipt of a complaint the Government take up the matter with the Life Insurance Corporation of India for the redressal of the grievance.

Coking Coal Development Fund

4795. SHRI HIMATSINGKA:
SHRIMATI SUSEELA GOPALAN:
SHRI C. K. CHAKRAPANI:
SHRI GANESH GHOSH:
SHRI MOHAMMED ISMAIL:

Will the Minister of PETROLEUM AND CHEMICALS AND MINES AND METALS be pleased to state:

(a) whether Government have decided to set up a Coking Coal Development Fund;

(b) if so, how and under what authority it would be administered; and

(c) the circumstances warranting the creation of such a fund?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND CHEMICALS AND MINES AND METALS (SHRI JAGANATH RAO): (a) to (c). An excise duty of 75 paise per tonne of coking coal is being levied with effect from the 14th October, 1968. The proceeds of