

(b) if so, what are the main features of the Scheme ;

(c) what will be the amount given ; and

(d) whether the Banks have also decided to help the students to set up small-scale industries ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. C. SETHI) : (a) to (c). Some of the nationalised banks have introduced schemes for providing loan assistance to meritorious students who wish to pursue higher studies in India and abroad. The loan amount available ranges between Rs. 3,000 and Rs. 25,000 for graduate, post-graduate and technical courses within the country and upto Rs. 35,000 for students proceeding abroad ; on the guarantee of the parents/guardians or other surety and/or assignment of life insurance policy on the life of the student for the loan amount. The interest charged varies between 8 and 9½ per cent. repayment generally starts six months after the completion of the course or six months after securing an earning job, whichever is earlier.

(d) Credit facilities to students for setting up small scale industries are not available. However, facilities for credit-worthy qualified engineers and technicians for setting up viable scheme of manufacture are provided by several banks.

Construction of Houses for Low Income Central Government Employees

1116. SHRI R. BARUA :
SHRI CHENGALRAYA
NAIDU :
SHRI N. R. LASKAR :

Will the Minister of HEALTH AND FAMILY PLANNING AND WORKS, HOUSING AND URBAN DEVELOPMENT be pleased to state :

(a) whether it is a fact that Government are considering to construct 2200 houses for low-income Central Government employees ;

(b) if so, when these houses will be ready for allotment to the employees ;

(c) the number of Government servants that will be covered ;

(d) the total number of employees that would still be left without accommodation ; and

(e) what steps are being taken for them?

THE MINISTER OF STATE IN THE MINISTRY OF HEALTH AND FAMILY PLANNING AND WORKS, HOUSING AND URBAN DEVELOPMENT (SHRI B. S. MURTHY) : (a) and (b). In all about 2,844 quarters of Types I to IV are expected to be ready for occupation in Delhi/ New Delhi by 1971-72.

(c) The number of Government servants who will be allotted these quarters will be the same as the number of quarters constructed.

(d) According to the statistical data collected in respect of the General Pool accommodation for the allotment year 1968, there is a shortage of about 56,440 units.

(e) The construction of quarters for Government employees is being undertaken in a phased manner according to availability of funds.

Permission to Foreign Banks for Opening New Accounts and Branches

1117. SHRI CHENGALRAYA NAIDU :
SHRI R. BARUA :
SHRI MAYAVAN :
SHRI N. R. LASKAR :

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Government had issued a directive permitting the foreign banks in the country to open new accounts and branches without offering competition to the Indian Banks ;

(b) if so, the reasons for issuing such directive ;

(c) if not, whether Government has contradicted the reports appearing in the Press ;

(d) whether Government have issued any directive to the foreign banks in India not to seek business even in the restricted areas ; and

(e) how many foreign banks have not accepted this directive ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. C. SETHI) : (a) and (b). Foreign banks do not require the permission of the Reserve Bank or Government for opening new accounts ; but immediately after nationalisa-