

are treated by the World Bank as 'Restricted' documents which are not to be published, nor quoted as representing World Bank's views. It is therefore not possible to answer questions on the contents of the report.

(b) Government considers that the measures that they are adopting for export promotion and import substitution are desirable and necessary.

Nomination of Directors of Interim Boards for Nationalised Banks

1116. SHRI MADHU LIMAYE :
SHRI B. K. DASCHOW-
DHRY ;
SHRI S. M. BANERJEE :

Will the Minister of FINANCE be pleased to state ;

(a) whether Government have finalised the scheme which they are required to formulate in terms of the Bank Nationalisation Act;

(b) when it will be placed before Parliament ;

(c) when will the Interim Boards of Directors be nominated ;

(d) whether any scheme has been evolved for electing the representatives of the bank employees depositors, farmers, artisans, etc., on the final Board of Directors of the nationalised banks ; and

(e) if not, the reasons for the delay ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI VIDYA CHARAN SHUKLA) : (a) and (b). The scheme required to be framed under Section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 is being finalised in consultation with the Reserve Bank of India and will be Placed before the Parliament as soon as possible.

(c) The first Boards of Directors for the fourteen nationalised banks were constituted on 18th July, 1970.

(d) and (e). Under Section 9(3) of the above Act, such representatives are to be included in the Boards of Directors to be constituted under the scheme details of which are now being finalised.

Slow progress in completion of Organic Chemicals project at Panvel in Maharashtra

1117. SHRI MADHU LIMAYE : Will the Minister of PETROLEUM AND CHEMICALS AND MINES AND METALS be pleased to state :

(a) whether Government have received any complaints about the slow progress of the Organic Chemicals project at Panvel in Maharashtra State;

(b) when the project will go into production; and

(c) the reasons for the delay in the completion of the project ?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND CHEMICALS AND MINES AND METALS (SHRI D. R. CHAVAN) : (a) Yes.

(b) The first plant viz. Acetanilide has already commenced production, while Sulphuric Acid, Mataminophenol, Aniline, Hydrogen and BHC Plants are expected to be commissioned this year.

(c) Delays took place in finalizing negotiations for purchase of processes and plant and equipment not available in the country satisfactorily and then in financing agreements to cover the foreign exchange requirements.

Permission to Manufacture Synthetic Rubber at Koyali Refinery

1118. SHRI MADHU LIMAYE : Will the Minister of PETROLEUM AND CHEMICALS AND MINES AND METALS be pleased to state:

(a) in view of inefficient management by M/s. Kilachand Devchand & Co. of the