

(c) The prices of utensils have not declined to any significant extent.

(d) Does not arise.

Memorandum submitted by Indian Railway Guards, Olavakkot Division (Southern Railway)

3793. SHRI P. P. ESTHOSE : Will the Minister of RAILWAYS be pleased to state :

(a) whether Government have received any memorandum from the Indian Railway Guards, Olavakkot Division, Southern Railway ;

(b) if so, what are the main demands contained in the memorandum ;

(c) whether Government will consider their demands ;

(d) if so, when ; and

(e) if not, the reasons therefor ?

THE MINISTER OF RAILWAYS (SHRI NANDA) : (a) to (e). Information is being collected and will be laid on the Table of the Sabha.

Assistance to Small and Medium Industries by Industrial Finance Corporation

3794. SHRI MAYAVAN :

DR. RANEN SEN :

SHRI G. VENKATASWAMY :

Will the Minister of INDUSTRIAL DEVELOPMENT AND INTERNAL TRADE be pleased to state :

(a) the main features of the scheme of the Industrial Finance Corporation of India to provide financial assistance on concessional terms to small and medium sized industrial enterprises in backward States ; and

(b) the terms and conditions of the concessions offered in this regard ?

THE DEPUTY MINISTER IN THE MINISTRY OF INDUSTRIAL DEVELOPMENT AND INTERNAL TRADE (SHRI M. R. KRISHNA) : (a) and (b). The main fea-

tures of the scheme and also the terms and conditions relating to the financial assistance on concessional terms to Small and Medium sized industrial enterprises in backward States are outlined in a press note recently issued by the Industrial Finance Corporation of India, a copy of which is laid on the Table of the House. [Placed in Library. See No. LT 4047/70]

Perquisites and benefits drawn by Company Directors attending Meeting of Boards

3795. SHRI MAYAVAN : Will the Minister of COMPANY AFFAIRS be pleased to state :

(a) whether it is a fact that the Company Law Board has decided that the Directors of Companies will no longer be entitled to fees for attending meetings of the Boards of which they are members ;

(b) whether the Company Law Board has also decided not to reimburse the expenses in regard to the entertainment and other expenses of the Directors ;

(c) whether the Company Law Board has now defined the perquisites and benefits of the Company Directors ;

(d) if so, what are the other steps taken in this regard ; and

(e) whether the Directors have opposed the Company Law Board's move ?

THE MINISTER OF COMPANY AFFAIRS (SHRI RAGHUNATHA REDDY) :

(a) The Company Law Board has not ruled in general that all directors will no longer be entitled to sitting fees but has decided that while approving the terms of appointment/reappointment etc. of *working* directors i. e. managing/ Whole-time/Part-time paid Directors, it will ordinarily impose a condition in its letters of approval that they will not be allowed sitting fees for attending the meetings of the Board of Director's or any Committees thereof as such attendance is part of the duties of the directors getting remuneration for their services. Those