

(f) if so, the details thereof; and

(g) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) to (c) According to Reserve Bank of India (RBI) complete information of Non-Banking Financial Companies (NBFCs) based in Delhi operating in the North-Eastern States, especially in Meghalaya, is not available. However, as per the information available with RBI, M/s. JVG Finance Ltd has a Zonal Office, 5 Regional Office and 17 Branches in Assam and Meghalaya as under:

State	Zonal-offices	Regional Offices	Branches
Assam	1	4	14
Meghalaya	-	1	3

All the Regional Offices and branches were opened during the year 1995-96. The Zonal and Regional Offices are common for 3 companies in the JVG Group viz. JVG Finance Ltd., JVG Leasing Ltd. and JVG House Finance Ltd.

NBFCs are free to open and close their branches without prior permission of RBI and no information is required to be sent to RBI when any branch is opened or closed. RBI is not aware whether JVG Finance Ltd. has recently closed its branches in Meghalaya.

(d) RBI has recently revised its regulations regarding acceptance of public deposits by NBFCs. Only those NBFCs, which have investment grade credit rating can accept public deposit. Depending upon the grade of its credit rating, an NBFC can accept more or less amount of deposits *vis-a-vis* its net owned fund. RBI has also made it compulsory for NBFCs accepting public deposits to adhere to the Directions on prudential Norms relating to income recognition asset classification, provisioning against bad and doubtful debts; capital adequacy ratio and concentration of credit and investments. NBFCs accepting public deposits are also required to invest 12.5 per cent of the amount of public deposits in Government securities or Government guaranteed bonds. All these measures are intended to afford an indirect protection to the depositors by streamlining the working and strengthening of the financial position of the NBFCs.

(e) to (g) According to RBI, the deposits with NBFCs are not guaranteed or insured. As stated above, the measures taken by RBI will provide a degree of indirect protection to the depositors' interests. If any NBFC fails to repay any deposit according to the terms and conditions of the deposit, the depositor can approach the Company Law Board and the Company Law Board can issue a direction to the NBFC to repay the deposit forthwith or within the time specified by the Board.

Export of Natural Rubber

610. SHRI P. SANKARAN : Will the Minister of COMMERCE be pleased to state:

(a) whether the Government have issued any instructions to stop the export of Natural Rubber already collected by the State Trading Corporation;

(b) whether these instructions have resulted further fall in the price of Natural Rubber in Domestic market;

(c) if so, whether the Government propose to review the orders issued and restart exporting Natural Rubber; and

(d) the policy of the Government to improve the demand of Natural Rubber in India and thereby benefit the Rubber growers?

THE MINISTER OF COMMERCE (SHRI RAMAKRISHNA HEGDE) : (a) No, Sir.

(b) and (c) Does not arise.

(d) In order to sustain the market for natural rubber in India, the Government had ordered market intervention operation for procurement of 10,000 MT of natural rubber during 1997 by STC. The Government has recently decided to procure an additional quantity of 20,000 MT.

Technology Park in Delhi

611. SHRI K.S. RAO : Will the Minister of INDUSTRY be pleased to state:

(a) whether the Government have decided to set up a technology park in Delhi;

(b) if so, the details thereof indicating the location, approximate expenditure involved, source of funding; and

(c) the time by which the technology park in Delhi is likely to start functioning?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT) : (a) to (c) As per the information available from the Government of Delhi, they are in the process of locating appropriate land for the purpose of setting up a "Software Technology Park". The approximate cost and source of funding have not yet been finalised by them.

World Bank aid for economic restructuring programme

612. SHRI R. SAMBASIVA RAO : Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank has sanctioned Rs. 2,334 crore under the Economic Restructuring Programme to the Government of Andhra Pradesh;