

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) Yes, Sir.

(b) and (c) Punjab & Sind Bank has reported that Central Bureau of Investigation (CBI) have registered a regular case against Shri K.S. Bains, former Chairman & Managing Director, Punjab & Sind Bank, a General Manager and a Branch Manager of the bank and Managing Director of a company regarding involvement of the above officials of the bank in sanctioning of bridge loan to the company and purchase/subsequent sale of its shares in violation of laid down norms in this regard causing wrongful loss to the bank. The bank has placed the concerned General Manager under suspension and disciplinary action has been initiated by the bank against him and two other officers.

Delinking of SIDBI from IDBI

3310. SHRI RAMKRISHNA BABA PATIL: Will the Minister of FINANCE be pleased to state:

(a) whether the Government propose to delink Small Industries Development Bank of India from Industrial Development Bank of India;

(b) if so, the details thereof;

(c) whether delinking would have the several changes in capital structure, Board of Directors etc.; and

(d) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) Yes, Sir. As announced in the budget speech of June 1998, it is envisaged to bring about comprehensive amendments to Small Industries Development Bank of India Act, 1989 with a view to delink Small Industries Development Bank of India (SIDBI) from Industrial Development Bank of India (IDBI), enlarge the shareholders base of SIDBI and also provide SIDBI with greater functional autonomy and operational flexibility.

(c) and (d) The proposal includes change in capital structure so as to reduce IDBI shareholding to less than 49 percent, change in Board of Directors so as to give representation to the new shareholders and other consequential and related changes in the Act.

Revenue Earned from Textiles

3311. SHRI C.P. RADHAKRISHNAN: Will the Minister of FINANCE be pleased to state:

(a) the revenue earned by the Government from the processing of mixed cotton knitted fabrics and 100% knitted polyester sectors;

(b) whether the Government propose to promote both the above sectors or only one sector; and

(c) if so, the details thereof and the reasons therefor?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) The excise revenue from processed knitted or crocheted fabrics for the financial year 1997-98 is Rs. 18.01 crore (provisional). Data regarding revenue from the processing of polyester mixed cotton knitted fabrics and 100% knitted polyester fabrics is not available separately.

(b) and (c) Both the processed polyester mixed cotton knitted fabrics with polyester predominance and 100% polyester knitted fabrics attract the same rate of excise duty. Only processed cotton knitted fabrics (with cotton predominance has been exempted from excise levy in view of its export potential.

Coal Stock in NEC

3312. SHRI PABAN SINGH GHATOWAR: Will the Minister of COAL be pleased to state:

(a) whether coal stock in North Eastern Coalfields has been piling up due to over-emphasis or open-cast mining;

(b) if so, the details thereof; and

(c) the reasons for failure to liquidate old stocks?

THE MINISTER OF STATE OF THE MINISTRY OF COAL (SHRI DILIP RAY): (a) No, Sir.

(b) Does not arise in view of reply to (a) above.

(c) The company (North Eastern Coalfields) is faced with the problem of liquidation of stock because, except local market, there is no major buyers from the major sectors like power, Steel and Cement.

Assistance by FIs

3313. SHRI GURUDAS KAMAT:
SHRI TARIQ ANWAR:

Will the Minister of FINANCE be pleased to state: