

and has offered to exchange these notes with usable notes. The complainant has not so far accepted the issuable notes in exchange of the mutilated notes.

(d) According to Reserve Bank of India some instances of a few note packets containing some notes made up of papers stuck on the left hand stitched portion were in circulation had come to their notice. Reserve Bank of India have issued a press release on 18.4.96 informing the public to check currency notes packets received in the daily transaction even if they bear banks stamp. As per the advise of Reserve Bank of India, Indian Banks' Association has also issued circular to all member banks detailing the modus-operandi of the miscreants and cautioning the operational staff to exercise care while accepting the cash. On the basis of complaint of the Hon'ble Member, Government has also requested Reserve Bank of India to issue fresh instructions to all banks to take adequate steps to prevent the issuing of unusable notes to their customers.

#### Bench of BIFR at Calcutta

362. SHRI BASU DEB ACHARIA : Will the Minister of FINANCE be pleased to state :

(a) whether the Government propose to set up a Bench of Board of Industrial and Financial Reconstruction at Calcutta; and

(b) if so, the details thereof?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM) : (a) No such proposal is under consideration of Government at present

(b) Does not arise

#### Generation of Employment Opportunity by NABARD

363. SHRI PINAKI MISRA : Will the Minister of FINANCE be pleased to state :

(a) whether National Bank for Agriculture and Rural Development has a plan to generate massive employment opportunity by the turn of the century;

(b) if so, the details thereof indicating the total contemplated investment therein; and

(c) the progress made by the NABARD in that direction during the last two years, and the amount of investments made therein so far?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM) : (a) to (c). National Bank for Agriculture and Rural Development (NABARD) has reported that it has not drawn up any specific plan for generation of massive employment opportunities. However, while NABARD is not directly involved in generation of employment,

refinance is provided by it to banks for financing various agricultural and rural activities, which provides gainful employment in rural sector.

Schemes sanctioned for refinance by NABARD pertain to agriculture and allied activities such as social forestry, aquaculture, sericulture, mushroom cultivation and various other occupations in traditional areas like dairy development, sheep rearing, piggery, goat rearing, etc. NABARD has reported that it has provided an amount of Rs. 7,813 crores in 1994-95 and Rs. 8,377 crores in 1995-96 as refinance support for production and investment credit under various activities.

#### Closure of Instrumentation Ltd., Kota

364. SHRI GIRDHARI LAL BHARGAVA : Will the Minister of INDUSTRY be pleased to state :

(a) whether many units of Instrumentation Ltd. particularly in Kota unit are facing financial strain;

(b) if so, the details thereof; and

(c) the measures being taken to remedy the situation?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) Yes, Sir.

(b) The Company is incurring losses as it is not able to face increasing competition. As a result, it is facing working capital constraint and difficulty in meeting various liabilities.

(c) The Company is a sick company under reference to BIFR as per provisions of SICA. Non-Plan Budgetary support and funds for VRS are being provided to the Company

#### Benches of Allahabad High Court

365. SHRI AMAR PAL SINGH :  
SHRI SANTOSH KUMAR GANGWAR

Will the Minister of LAW AND JUSTICE be pleased to state :

(a) whether the Government propose to set up benches of Allahabad High Court at Meerut and Bareilly in accordance with the decision taken by the Government of Uttar Pradesh,

(b) if so, the time by which they are likely to be set, and

(c) if not, the reasons therefor?

THE MINISTER OF STATE OF THE DEPARTMENT OF LEGAL AFFAIRS, LEGISLATIVE DEPARTMENT AND DEPARTMENT OF JUSTICE (SHRI RAMAKANT D. KHALAP) : (a) to (c). The Jaswant Singh Commission recommended the establishment of a

permanent Bench of the Allahabad High Court at Agra and two circuit Benches thereof at Nainital and Dehradun. The then Chief Minister of Uttar Pradesh proposed, in his letter dated 7.11.94, that recommendations of the Commission be implemented. He inter-alia informed that the Chief Justice of Allahabad High Court did not agree to the proposal. The next Chief Minister stated in her letter dated 5.9.95 that the issue of establishment of a High Court Bench was sensitive and a decision in the matter had to be taken by the Central Government. The State Government were advised in December, 1995 that in the absence of a definite proposal from the State Government and a consensus amongst the constituents affected by the decision, it was not possible for the Central Government to take a decision in the matter.

[Translation]

#### Special Funds for Roads

366. SHRI RADHA MOHAN SINGH :  
DR. RAMESH CHAND TOMAR :  
SHRI ANANTH KUMAR :  
SHRI DEVI BUX SINGH :

Will the Minister of SURFACE TRANSPORT be pleased to state :

(a) whether the Union Government propose to set-up special funds for the maintenance and repairs of roads;

(b) if so, the details thereof?

(c) whether there is any proposal under consideration of the Government to issue Tax Free Road Bonds on the lines of Railway Bonds.

(d) if so, the details thereof and if not, the reasons therefor; and

(e) the other steps being taken to make the National Highway projects financially more attractive and cost effective?

THE MINISTER OF SURFACE TRANSPORT (SHRI T.G. VENKATRAMAN) (a) No, Sir.

(b) Does not arise.

(c) Yes, Sir.

(d) Issue of tax free bonds amounting about Rs. 40 crores by National Highways Authority of India has been recently approved

(e) Certain concessions like tax holiday, reduction in import duty on equipments, generating revenue from way-side amenities and transport nagars finally have been announced to make the National Highway projects financially more attractive and cost effective under Build, Operate and Transfer (BOT) Scheme

[English]

#### Expenditure Policy

367. SHRIMATI GEETA MUKHERJEE :  
DR. MURLI MANOHAR JOSHI :  
SHRI SRIBALLAV PANIGRAHI :  
SHRI KACHARU BHAI RAUT :  
SHRI DATTA MEGHE :

Will the Minister of FINANCE be pleased to state :

(a) whether a comprehensive expenditure policy has since been announced by the Government;

(b) if so, the salient features thereof;

(c) whether some trade Unions and other organisations have opposed the austerity measures proposed to be implemented by the Government; and

(d) if so, the details thereof and reaction of the Government thereto?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM) : (a) to (d). The Government have issued guidelines on 17.6.96 on expenditure management - fiscal prudence and austerity, which intend to achieve, through control of growth of expenditure and enhancement of return on Government equity in Public Sector Enterprises, an annual attrition of Rs. 3000 crores in the expenditure budget of the Central Government. The salient features of the guidelines include : (i) review and evaluation of on-going programmes and schemes to determine their continued relevance; (ii) strict curbing of deviations from the prescribed budgetary ceilings; (iii) declaration of a minimum dividend of 20% on equity by Public Sector enterprises if distributable profits permit or minimum dividend pay out of 20% of post-tax profits (30% in respect of Oil, Petroleum, Chemical and other infrastructure sectors) ; (iv) time and cost over-runs of schemes to be strictly avoided; and (v) manpower to be reduced to the extent possible.

Certain apprehensions were expressed in some quarters in so far as the guidelines relate to wages and manpower. The Government have since clarified that :

(i) There would be no retrenchment of any employee in any Central Government Ministry, Organisation or Public Sector Undertaking. The proposed reduction in manpower would be achieved through non-filling up of vacancies which arise due to retirement, death or through manpower rationalisation measures.

(ii) There will be no reduction in the wages of Government employees because the