

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) The following countries have availed of GOI Credits during the last three years :

Country/Year	Amount
Tajikistan (1994)	US\$ 5 Mn
Mauritius (1994)	US\$ 3.2 Mn
Uzbekistan (1994)	US\$ 10 Mn
Turkmenistan (1995)	US\$ 5 Mn
Kazakhstan (1995)	US\$ 10 Mn
Kyrgyzstan (1995)	US\$ 5 Mn
Turkmenistan (1995)	US\$ 10 Mn
Sri Lanka (1996)	US\$ 15 Mn
Vietnam (1996)	US\$ 90 Crores
Sri Lanka (1997)	US\$ 15 Mn
Mauritius (1997)	US\$ 3 Mn

(b) The period of scheduled repayment which is generally spread over a period of 12 years including 3 years moratorium for capital goods and 3 years for consumer durables/consultancy services including one year's moratorium is yet to expire.

(c) Does not arise.

Policy for Pension and Provident Fund

1232. SHRI NAMDEO DIWATHE :
SHRI ANANT GUDHE :
SHRI SANAT KUMAR MANDAL :
SHRI SARAT PATTANAYAK :
SHRI CHITTA BASU :

Will the Minister of FINANCE be pleased to state :

(a) whether the Government propose to make changes in the policy for deployment of pension and Provident Funds for investment in the capital market to induct liquidity into the system and ensuring better return to the employees;

(b) if so, the details thereof;

(c) the present status of the proposal; and

(d) the implications of the changes proposed by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) to (d) The Ministry of Labour, on the recommendations of the Central Board of Trustees of Employees' Provident Fund Organisation, has proposed certain changes in the policy for deployment of pension and provident funds, in order to increase the earnings of the Funds. The matter is under consideration.

Probe Into Bank Collusion in Shoe Scam

1233. SHRI RAMSAGAR : Will the Minister of FINANCE be pleased to refer to the reply given to Unstarred Question No. 533 Dated November 22, 1996 regarding "probe into banks collusion in shoe scam" and state :

(a) whether the information has since been received;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) to (c) The Hon'ble Member is presumably referring to the Assurance given to Unstarred Question No. 533 dated 22nd November, 1996. The Reserve Bank of India (RBI) have reported that a communication has been received from Deputy Commissioner of Police, Mumbai stating that an offence under IPC has been registered against some leading shoe companies and various leather cooperative societies to investigate into the alleged misutilisation of finance meant for weaker sections of society such as artisans/cobblers co-operative societies. The policy has not referred to irregularities on the part of financing banks.

As desired by the policy authorities, RBI, in January, 1997, has advised all concerned commercial banks to supply the details of transactions, from 1980 onwards, with any of the listed cobbler co-operative societies. The banks are in the process of supplying the above information. RBI have also reiterated to the banks that while sanctioning/disbursing loans and advances and other facilities under priority sector to artisans/their cobblers' societies, they are expected to ensure that the applicants are genuine and are engaged in the activity for which the particular scheme is designed. Banks have also been advised that none of the procedures (including verification of genuineness of the borrowing parties) laid down for grant of loans/advances should be overlooked merely because guarantee have been obtained therefore. It has also been reiterated to banks that they are expected to have an effective post-disbursement supervision and follow-up of loans/advances to ensure the end use of funds/loans.

Disbursements by Financial Institutions

1234. SHRI SULTAN SALAHUDDIN OWAISI :
SHRI BHAKTA CHARAN DAS :

Will the Minister of FINANCE be pleased to state :

(a) whether the aggregate assistance sanctioned by the financial institutions in the country during 1995-96 has registered an increase over the sanction of previous year;

(b) if so, the total amount sanctioned to States by the financial institutions during the above period and