

extend loans over Rs. 3 lakhs, but such loans would not be counted for housing finance targets.

The current interest rate structure effective from September, 1990 which is also applicable to housing finance is as under:

<i>Size of limit</i>	<i>Rate of Interest (percent per annum)</i>
a) Upto and inclusive of Rs. 7,500/-	10.0
b) Over Rs. 7,500/- and upto Rs. 15,000/-	11.5
c) Over Rs. 15,000/- and upto Rs. 25,000/-	12.0
d) Over Rs. 25,000/- and upto Rs. 50,000/-	14.0
e) Over Rs. 50,000/- and upto Rs. 2 lakh	15.0
f) Over Rs. 2 lakh	18.5*

(*Effective from 4th. July, 1991)

Outstanding Loans of Financial Institutions Against Private Sector

7035. SHRI ANIL BASU: Will the Minister of FINANCE be pleased to state:

(a) whether attention of the Government has been drawn to the news item captioned "Liquidity crisis forces Financial Institutions to slash aid to private sector" appearing in the Economic Times dated August 13, 1991;

(b) if so, the total amount of outstanding loans granted by the financial institutions to private sector and the remedial measures taken by the Government to realise the outstanding loans; and

(c) the names of private sector companies whose outstanding amount is more than rupees five crores?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) The total amount of outstanding loans granted to the private sector by the

Financial Institutions, namely Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI) Industrial Credit and Investment Corporation of India (ICICI), Export-Import Bank of India (Exim Bank) and Industrial Reconstruction Bank of India (IRBI) as on 31.3.1991 is Rs. 16,790.36 crores. Recovery of dues, both current as well as overdues, is a continuous process. It is effected in accordance with the repayment schedules drawn at the time of signing of the loan agreements. In addition to this, the Institutions adopt a variety of measures for recovery of overdues. These include mounting of pressure on the concerned units as well as their guarantors to fulfil their guarantee obligations and rescheduling of loans in deserving cases. In respect of certain non-viable units, the institutions also go in for a one-time settlement. In exceptional cases where all other measures fail, the Institutions recall their loans and file recovery suits.

(c) The names of private sector companies whose outstanding amounts are more than Rs.5.00 crores each are not disclosable as it is not the practice of the Financial Institutions to release information about

their individual constituents in accordance with the secrecy and fidelity that is maintained about their clients and as is provided by law.

Trade with USSR

7036. SHRI RABI RAY:
SHRI SHANKERSINH
VAGHELA:
SHRI MORESHWAR SAVE:

Will the Minister of COMMERCE be pleased to state:

(a) whether the Union Government have assessed the impact of the recent changes in the USSR on the trade with that country;

(b) if so, the details thereof;

(c) the present exchange rate of rupee and rouble;

(d) whether it is at par with the exchange rates of rupee-dollar and dollar-rouble; and

(e) the steps proposed to be taken by the Union Government to develop trade with USSR in a realistic Rupee-Rouble equation?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHEED): (a) and (b). Government is closely monitoring the swiftly changing development in the USSR and its impact on the Indo-USSR trade.

(c) According to the latest information available from the Reserve Bank of India, the Rupee-Rouble exchange rate as on 5.9.91 is Rs. 30.8390 = Rouble 1.

(d) and (e). It is difficult to compare to rupee-rouble exchange rate with the exchange rates of rupee-dollar and dollar-rouble because the rouble is not a quoted convertible currency in world exchange markets. Indo-Soviet trade is in non-convertible In-

dian Rupees. As on 5.9.1991 the Dollar-Rupee Exchange rate was 1US\$ - Rs.26.08. The official exchange rate of the rouble as on 2.9.91 was US \$ 1 = Rouble 0.5936.

[*Translation*]

U.S.A. Visit of Chief of Army Staff

7037. SHRI MRUTYUNJAYA
NAYAK:
SHRI GEORGE FERNANDES:

Will the Minister of DEFENCE be pleased to state:

(a) whether the Chief of the Army Staff visited U.S.A. in the third week of August, 1991;

(b) if so, what was the purpose of the visit; and

(c) the outcome of the discussions held there?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS AND THE MINISTER OF STATE IN THE MINISTRY OF DEFENCE (SHRI S. KRISHANKUMAR): (a) Yes, Sir.

(b) The visit of the COAS to the USA was a goodwill visit undertaken in response to an invitation from the Chief of Staff of the US Army. Similar reciprocal visits are undertaken with a number of other countries also.

(c) The visit provided an opportunity to exchange views on various issues of mutual interest, including prospects of closer Defence Cooperation between the two countries.

[*English*]

Electoral Rolls

7038. SHRI KODIKUNNIL SURESH:
Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state: