

*[English]***Infrastructure Development Finance Corporation**

2700. SHRI GURUDAS KAMAT :
SHRI RAMKRISHNA BABA PATIL :

Will the Minister of FINANCE be pleased to state :

(a) whether the Government have decided to grant the status of a public finance institution to Infrastructure Development Finance Corporation; and

(b) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) and (b) Yes, Sir. Finance Minister in his *Budget Speech for 1998-99* has, *inter-alia*, announced that in order to put Infrastructure Development Finance Company Ltd. (IDFC) on par with other all India public financial institutions in the matter of fiscal incentives and fund raising benefits extended to these institutions, it is proposed to make necessary amendments to the Companies Act.

Pay Scales of Employees of GIC

2701. SHRI BHERU LAL MEENA :
SHRI RAMA CHANDRA MALLICK :

Will the Minister of FINANCE be pleased to state :

(a) whether the Employees/Officers' Unions/Associations of GIC have put forth the demand for revision in their pay scales which are due for revision;

(b) if so, the details of their demands and reaction of the Government thereto; and

(c) the time by which a final decision is likely to be taken in the matter?

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) The General Insurance Corporation of India (GIC) have reported that the Charter of Demands for revision of pay and other allowances with effect from 1st August, 1997 was received by them from some of the Unions/Associations. Concrete proposals will be formulated by the GIC and sent to the Government for approval after holding discussions with all their Unions/Associations. The GIC has reported that it will be difficult to indicate any time-frame for finalisation of the proposals at this stage.

Transport Subsidy

2702. SHRI SOMJIBHAI DAMOR : Will the Minister of INDUSTRY be pleased to state :

(a) whether there is a provision to claim transport

subsidy direct from the Union Government by the entrepreneurs; and

(b) if so, the details and procedure thereof?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT) : (a) and (b) The Transport Subsidy Scheme works on disbursement/reimbursement basis i.e. the subsidy claims are first scrutinised and disbursed by the State Government to the eligible units and reimbursement claimed thereafter from the Central Government. However, a provision under the Scheme has been incorporated Vide notification No 11 (1)/95-DBA-II, dated 29.9.1995, for direct payment by the Central Government to the units, where called for, after a single stage scrutiny by the State Level Committee.

Central Economic Intelligence Bureau

2703. SHRI V.V. RAGHAVAN :
SHRIMATI GEETA MUKHERJEE :

Will the Minister of FINANCE be pleased to state :

(a) whether the Central Economic Intelligence Bureau (CEIB) has sought a study report from Delhi Government on alleged financial irregularities by private educational institutions including schools in the capital; and

(b) if so, the details thereof and the response of the Delhi Government thereto?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) and (b) Yes, Sir. A report has been received from Delhi Government in this regard. As per this report, they have inspected some of the schools wherein financial irregularities with reference to provisions of Delhi School Education Act and Rules, 1973 have been observed. The inspection report highlighting financial irregularities has not so far been submitted to this Bureau by the Directorate of Education, NCT of Delhi for which they have been reminded. They had further stated that under section 18 (5) of the Delhi School Education Act, 1973, the Managing Committee of every un-aided school was required to file annual return including audited financial accounts of the school. It is reported that the schools are being managed by the Societies/Trusts having members of families and their associates in majority of the cases and there is no provision under Delhi School Education Act enforcing the societies/trusts to submit financial accounts. It is also observed by the Directorate of Education that in some cases the societies/trusts are running unrecognized/unauthorised nursery classes over which it has practically no check and control and the funds so collected from the students are reportedly not accounted for even though the students are admitted later on enblock to higher classes to their related recognized schools.