

(d) the steps taken or proposed to be taken to relieve the burden on SAIL?

THE MINISTER OF STATE IN THE MINISTRY OF STEEL AND MINES (SHRI RAMESH BAIS) : (a), (b) and (d) The Industrial Development Bank of India (IDBI) have, in their report, *inter-alia*, concluded that Steel Authority of India Limited (SAIL) should consider business solutions as a long-term strategy for improving operations and enhancing returns by steps such as rationalisation/divestment of idle or non-core assets, divestment of unrelated/non-core operations and of loss making units etc.

Based on IDBI's recommendations on financial restructuring, SAIL has approached the Government for its financial restructuring which primarily envisages relief from the Steel Development Fund (SDF) loan/Government of India loan towards writing down of fixed assets to the extent of interest capitalized, writing-off of loans and advances given by SAIL to IISCO, etc. The proposal is under consideration of the Government.

(c) The contribution by the main steel producers towards Steel Development Fund has been discontinued with effect from 21st April, 1994.

Commercialisation of Rubberised Bitumen

1522. SHRI P.C. THOMAS : Will the Minister of COMMERCE be pleased to state:

(a) whether the Government propose to make rubberised bitumen commercially;

(b) if so, the details thereof;

(c) the extent to which it is likely to help road Rubberisation;

(d) whether Cochin Refineries Ltd., Ambalamedu, Kochi, Kerala, has agreed to make such product commercially; and

(e) if so, the details thereof alongwith details of the agreement signed with Rubber Board, Government of Kerala or with some other agency?

THE MINISTER OF COMMERCE (SHRI RAMAKRISHNA HEGDE) : (a) to (e) The information is being collected and will be laid on the Table of the House.

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Iron Ore Mines & Minerals

1523. SHRI UPENDRA NATH NAYAK : Will the Minister of STEEL AND MINES be pleased to state:

(a) whether the reserves of Iron Ore Mines are being utilised for the development of the people of Keonjhar, Orissa who are mostly belonging to Scheduled Tribes by the Government;

(b) whether there is any special provision for giving employment to the native tribes in the Mines; and

(c) if so, the details thereof and the number and their percentage of tribes working in the Iron Ore Mines in Keonjhar?

THE MINISTER OF STATE IN THE MINISTRY OF STEEL AND MINES (SHRI RAMESH BAIS) : (a) to (c) The information is being collected and will be laid on the Table of the Lok Sabha.

[Translation]

Central Board of Bank Frauds

1524. SHRI DAROGA PRASAD SAROJ :
SHRI HARIBHAI CHAUDHARY :

Will the Minister of FINANCE be pleased to state:

(a) whether any Central Board of Bank Fraud has been constituted,

(b) if so, the details thereof;

(c) the number of cases, handed over to this Board, as on date; and

(d) the number of cases out of the above cases settled by the Board, as on April 30, 1998?

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) and (b) Reserve Bank of India (RBI) has set up an "Advisory Board on Bank Frauds" (ABBF) to advise RBI on the cases referred by the Central Bureau of Investigation (CBI) either directly or through Ministry of Finance for investigation/registration of cases against bank officers of the rank of General Manager and above. The constitution

of the Board is as under :

Shri S.S. Tarapore,
Ex-Deputy Governor,
Reserve Bank of India

Chairman

Justice Shri B.V. Chavan,
Retd. Judge of Bombay High
Court & Member,
Reserve Bank of India
Services Board.

Member

Shri B.N. Bhagwat,
Retd. Secretary,
Government of India

Member

Shri Satish Sawhney,
Retd. Director General of
Police, Maharashtra.

Member

Shri Y.H. Malegam,
Chartered Accountant &
Senior Partner in
M/s. S.S. Billimoria & Co.

Member

Shri S. Doreswamy,
Ex. CMD, Central Bank of India

Member

The new chapter relating to banks in the Vigilance Manual provides for a Central Advisory Board on Bank Frauds. Central Vigilance Commission (CVC) have decided that it would comprise the present members of ABBF.

(c) and (d) RBI has informed that 24 cases had been referred to the Board from time to time. The Board has made its advise available to RBI in all these cases. In 9 cases out of the 10 cases referred to the Board until that date, advice was tendered by the Board to RBI as on 30.4.1998.

(English)

Loans to Youths for Higher Study

1525. SHRIMATI BHAVNA KARDAM DAVE : Will the Minister of FINANCE be pleased to state:

(a) the details of schemes launched by public and private sector banks for extending loans to the meritorious poor students for pursuing higher technical and medical education in the country and abroad;

(b) whether the conditions regulating such loans are so stringent and impractical that they render the schemes meaningless;

(c) if so, whether the Government propose to make them more attractive;

(d) if so, the details thereof; and

(e) the stipends/loans sanctioned by different nationalised public sector banks to such meritorious students for the purpose?

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) and (b) As per information furnished by the Reserve Bank of India (RBI), Public Sector/Nationalised banks have formulated their own scheme for grant of educational loans to needy students for pursuing higher studies in India and abroad. The broad parameters of schemes being implemented by public sector banks are:

Eligibility : All students who are not gainfully employed and have been selected for admission to any of general/professional courses including technical and medical are eligible under the scheme.

Age : Students' age should not exceed 28 years at the time of financing (to be relaxed in case of SC/ST beneficiaries and persons belonging to minority communities).

Amount of Loan :

- (i) *For studies in India* : Rs. 50,000 to Rs. 1.00 lakh depending upon the duration of the course.
- (ii) *For higher studies abroad* : Rs. 3.00 lakhs to Rs. 5.00 lakhs depending upon the duration of the course.

Repayment : Repayment commences 12 months after the completion of the course or one month after the student borrower starts earning, whichever is earlier. Total period of repayment should not exceed 5 years from the date of completion of course. *Rate of Interest* : Indigent student satisfying eligibility criteria stipulated under DRT Scheme (other than income criteria) as per RBI stipulation—4% p.a. Rate of Interest in respect of all other educational loans at present are as under:—

Loans up to Rs. 2.00 lakhs Not exceeding prime lending rate of the banks.

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