

Loans above Rs. 2.00 lakhs Banks are free to determine the rate of interest.

(c) and (d) At present there is no such proposal.

(e) An aggregate amount of Rs. 172.38 crores was disbursed by the scheduled Commercial Banks to 32269 accounts during the year 1996-97.

Budgetary Support to Coir Board

1526. SHRI V.M. SUDHEERAN : Will the Minister of INDUSTRY be pleased to state:

(a) whether the Government have received any representation regarding enhancement of budgetary support to Coir Board; and

(b) if so, the step taken/proposed to be taken in this regard?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT) : (a) and (b) Yes, Sir. In view of the importance of the coir industry in generating employment and for promoting export, IXth plan outlay for the Coir Board has been significantly enhanced as part of the overall strategy for expanding the coir industry on viable lines. In the annual budget for the year 1999-2000, a plan outlay of Rs. 20 crores has also been provided as against Rs. 13.00 crores for the year 1998-99.

Revised Section
16
Hindustan Copper Ltd.

1527. SHRI K. PARYMOHAN : Will the Minister of STEEL AND MINES be pleased to state:

(a) whether the Hindustan Copper Ltd. was asked to close down its Ghatsila Smelter Unit due to financial crunch;

(b) if so, the details thereof and the losses incurred by the unit during each of the last three years;

(c) whether the Government have made any efforts to revive this unit; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF STEEL AND MINES (SHRI RAMESH BAIS) : (a) The Government of India have not issued any direction to Hindustan Copper Ltd. (HCL) to close down its Indian

Copper Complex (ICC) unit at Ghatsila. HCL has shut down its ICC, Ghatsila Smelter on its own for carrying out triennial overhaul of the Smelter and Refinery w.e.f. 15.12.98. The overhaul is likely to take 60-80 days for completion.

(b) ICC, Ghatsila including Rakha Unit of HCL has been incurring huge losses. Losses incurred by this unit of HCL during the last three years are as under :

Year	Rs. in Crores
1995-96	43.76
1996-97	57.41
1997-98	78.23

(c) and (d) Government have initiated several steps to make ICC, Ghatsila unit profitable which envisage closure of uneconomic mines and unviable operations with consequential separation of surplus manpower under VRS. The Government has also approved budgetary support of Rs. 414 crores in the form of interest bearing non-plan loan to HCL for Voluntary Retirement of surplus employees over 4 years starting from 1998-99, conversion of outstanding Government loan of Rs. 180.73 crores with HCL as on 31.3.98 into 7.5% non-cumulative redeemable preference shares to be redeemed at the end of 10th year from the date of conversion, waiver of the outstanding interest as on 31.3.98 amounting to Rs. 167.43 crores and raising of working capital term loans from financial Institutions/Banks by HCL to the tune of Rs. 75 crores against Government of India's guarantee.

Changes in the Exim Bank Policy

1528. SHRI LAKSHMAN SINGH :
DR. T. SUBBARAMI REDDY :

Will the Minister of COMMERCE be pleased to state:

(a) whether the Federation of Indian Chambers of Commerce and Industry has suggested that the Exim Bank Policy should be changed to reduce the import, intensity of exports and promote the growth of the recession to hit the Indian Industry;

(b) if so, the extent to which the Government has accepted the suggestions; and