

Pay Scales of LIC

5423. MAJ. GEN. (RETD.) BHUVAN CHANDRA KHANDURI, AVSM: Will the Minister of FINANCE be pleased to state:

- (a) whether the pay scales in the Nationalised Banks, General Insurance Companies and LIC is same at present;
- (b) whether the wages of Class III and IV staff of Banks were increased earlier but not in the Insurance Sector;
- (c) if so, the reasons therefor; and
- (d) the steps taken by the Government to remove the disparity?

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) No, Sir. Pay scales of LIC and LIC are different from Nationalised Banks.

(b) Yes, Sir.

(c) and (d) It has been decided by the Govt. to give additional 2.3% wage increase to the insurance sector employees as was given in the banking sector.

Central Excise and Customs Commissionerate Office

5424. SHRI MADHAV RAO PATIL: Will the Minister of FINANCE be pleased to state:

- (a) whether the demand for establishment of Central Excise and Customs Commissionerate Office at Nasik is pending with the Union Government for a long period of about 15 years;
- (b) if so, the reasons for delay in taking the decision in this direction;
- (c) whether the Government is now keen towards the demand of tax payers of Nasik for establishing of such Commissionerate Office at Nasik;
- (d) if so, the time by which Commissionerate Office is likely to be established there; and
- (e) if not, the reasons therefor?

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 (e) Some Associations of commerce, industry and employees have represented for establishment of Commissionerate of Customs and Central Excise at Nasik. Presently Nasik has two Division level offices of Customs and Central Excise department and an office of Additional Commissioner of Central Excise. Creation of a Commissionerate depends upon number of factors such as revenue collection, physical jurisdiction, workload etc. The Government has no proposal under consideration for creation of Commissionerate at Nasik at present.

IND Bank

5425. SHRI D.S. AHIRE: Will the Minister of FINANCE be pleased to state:

- (a) whether the Government are aware that Ind Bank a subsidiary of Indian Bank is returning the amount of investment to the investors before maturity period;
- (b) if so, the details thereof and reasons therefor;
- (c) the amount returned to the investors so far and the criteria fixed for returning the amount;
- (d) the number of pending cases as on date and the reasons for their pendency;
- (e) the time by which all the cases are likely to be cleared; and
- (f) the effect on the goodwill/credibility of the bank as a result thereof?

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 (f) Yes, Sir. Pursuant to the guidelines made by Securities Exchange Board of India (SEBI), Ind Bank Merchant Banking Services Ltd. (Ind Bank), which is a subsidiary of Indian Bank, has stopped accepting deposits from public, as they cannot engage in Fund based activities. Further in the wake of directions issued by RBI, revising the criteria for acceptance of fixed deposits from public, relating it to the credit rating and networth of the companies, Ind Bank's eligibility has been reduced. Ind Bank has to bring down the excess deposits before 31.12.2000. Ind Bank has sent a communication to its deposit holders to send their Fixed Deposit receipts duly discharged well in time. As reported by Indian Bank, an amount of Rs. 6.93 crores has so far been returned to the depositors who have given their consent for repayment before maturity dates. The bank has further reported that repayments are processed and despatched immediately and no cases are pending. Since all the deposits were and are being paid promptly, the goodwill and credibility of the subsidiary has not been adversely affected.

Price of Rubber

5426. SHRI P.C. THOMAS: Will the Minister of COMMERCE be pleased to state:

- (a) the cost of production of natural rubber since 1980 onwards;
- (b) whether the minimum support price for rubber has been fixed during any of these years;
- (c) if so, the details thereof;
- (d) whether the price for this year has been fixed; and
- (e) if so, how much?

THE MINISTER OF COMMERCE (SHRI RAMAKRISHNA HEGDE): (a) to (c) The cost of production of Natural Rubber