

(b) whether these labourers are being paid their salaries timely;

(c) if not, whether the labourers of the said mills are facing acute economic crisis due to the non-payment of their salaries for the month of May 1998 even upto 19th June, 1998;

(d) if so, the details of officers responsible for this delay;

(e) whether any proposal with regard to modernisation of the only cotton mill of district Rajnandgaon is under consideration of the Union Government; and

(d) if so, the total amount allocated therefor during 1998-99?

THE MINISTER OF TEXTILES (SHRI KASHIRAM RANA):

(a) The total strength of labourers/workers in Bengal-Nagpur Cotton Mills, Rajnandgaon as on 31.3.98 is 1471.

(b) to (d) The funds for payment of wages to the workers of NTC mills are released by the Government as non-plan loans to NTC. Occasionally, there is some delay in release of funds due to budgetary constraints. The wages upto May, 1998 have been paid to the employees.

(e) and (f) NTC(MP) under whom this mill comes has been issued show cause notice for winding up of the subsidiary by the BIFR. A final decision is yet to be taken by them. In the meanwhile, on the basis of a unit wise viability study made

by NTC, Government is considering a revised turn around strategy for the viable mills of NTC, keeping in view the BIFR norm of the net worth of these mills turning positive, within the period prescribed by BIFR. The interest of the workers will be kept in view in the revival plan.

[English]

Net Profit of Financial Institutions

5546. SHRI JOGENDRA KAWADE: Will the Minister of FINANCE be pleased to state:

(a) the details of Net Profit alongwith Reserves and Surplus of the Industrial Development Bank of India (IDBI), Industrial Finance Corporation of India (IFCI) and Industrial Credit and Investment Corporation of India Limited (ICICI) during 1996-97 and 1997-98;

(b) whether the net profit and reserves of IFCI has come down first time during 1997-98 as compared to previous years since its inception; and

(c) if so, 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) As per the information provided by Industrial Development Bank of India (IDBI), the institution-wise net profit and reserves and surplus for last two years are as under:

(Rs. in crores)

	IDBI		IFCI		ICICI	
	1996-97	1997-98	1996-97	1997-98	1996-97	1997-98
Net Profit	1144.2	1501.3	378.56	370.50	752.22	1086.32
Reserves & Surplus	6460.0	7343.5	1350.86	1243.95	3900.21	4192.17

(b) and (c) Yes, Sir. The net profit and Reserves and Surplus of Industrial Finance Corporation of India Ltd. (IFCI) have come down during the year 1997-98. However, the average annual growth in profit after tax during the last four years i.e., 1994-95 to 1997-98 has been 30.1% as against 21.6% during the previous four years. IFCI has further reported that the profit for 1997-98 is lower on account of reduction in prime lending rate (PLR) and interest rate band during 1997-98, resulting in decline in spread. This was as a result of deliberate policy of IFCI to bring the spread with the increase in volume of business. Further, during 1997-98, IFCI has withdrawn a sum of Rs. 287 crores (previous year Rs. 160 crores) from special reserve under Section 36(l) (viii) of the Income Tax Act, 1961 which is also a contributory factor in reduction of reserves.

[Translation]

Export Oriented Units

5547. SHRI RAM TAHAL CHAUDHARY:

DR. RAMVILAS VEDANTI:

Will the Minister of COMMERCE be pleased to state:

(a) the number of proposals received to set-up export oriented units in the country during 1997-98 and the number of proposals approved out of these, State-wise;

(b) the number of units provided infrastructural and other facilities to start production out of these;

(c) the amount invested in these units; and