

(b) whether complaints have been received from customers of such SBI branches regarding non-clearance of cheques for even more than three to five days;

(c) if so, the number of complaints received from public/MPs about such branches, which are particularly within the radius of 2 Km. from RBI as well as Regional office during the month of November, 1997, regional office-wise; and

(d) the action taken thereon and also against the persons found guilty in such cases?

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) State Bank of India (SBI) has reported that it requires one day excluding the date of deposit of the instruments for RBI local clearing. Withdrawals are allowed after completion of cheque return discipline. However, as per instructions issued by RBI to the commercial banks in respect of local cheques tendered for collection the customer's accounts should be credited and they should be allowed use of funds latest on the third working day from the date of acceptance of the cheques at counters. These instructions are applicable to all local cheques tendered for collection.

(b) SBI has reported that no such complaints appear to have been received by them in this regard, in the recent past.

(c) and (d) Do not arise.

Increase in Production of Spices

5407. SHRI A.F. GOLAM OSMANI: Will the Minister of COMMERCE be pleased to state:

(a) whether the Government of Assam has requested to the Union Government to provide financial assistance for setting up of Technology Mission for increase in the production of spices in the State;

(b) if so, the details thereof; and

(c) the action being taken by the Government in this regard?

THE MINISTER OF COMMERCE (SHRI RAMAKRISHNA HEGDE): (a) No, Sir.

(b) and (c) Do not arise.

[Translation]

NABARD Loans

5408. SHRI CHANDRASHEKHAR SAHU: Will the Minister of FINANCE be pleased to state:

(a) whether NABARD provides loan to Bachelors of Agriculture Science for setting up of their own enterprises; and

(b) if so, the details 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) and (b) National Bank for Agriculture and Rural Development (NABARD) is a refinancing agency providing refinance assistance to commercial banks, cooperatives and Regional Rural Banks (RRBs). It does not provide any special loans to Bachelors of Agriculture Science directly for setting up of entrepreneurial activities. However, NABARD provides soft loan assistance for margin money by way of refinance assistance to the prospective entrepreneurs who have requisite talents and traits of entrepreneurship but lack monetary resources of their own for setting units/ implementing projects under NABARD refinance scheme for non-farm sector and innovative, high-tech projects, export oriented units and agro processing schemes covered under the farm sector.

[English]

HDFC Activities

5409. SHRIMATI JAYANTI PATNAIK: Will the Minister of FINANCE be pleased to state:

(a) whether the Housing Development Finance Corporation (HDFC) has diversified its activities; and

(b) if so, the details of areas in which the HDFC has diversified its activities?

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) The information is being collected and will be laid on the Table of the House.

500 Rupee Notes

5410. SHRI SURESH WARPUDKAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that several nationalised banks still continue to refuse to honour notes of a certain series in the denomination of Rs. 500, despite clarification by the Reserve Bank of India; and

(b) if so, the steps taken by the Government against such nationalised banks?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) Some instances of banks desisting from accepting the older notes of Rs. 500/- have come to the notice of RBI.

(b) Reserve Bank of India has, on 18-6-98, instructed all the Nationalised banks to accept Rs. 500/- Notes in all the series from any member of the public across the counters. Whenever any specific instance of refusal to accept such notes by any bank is brought to the notice of the Reserve Bank of India, fresh directions are issued immediately to the branch/bank concerned to accept these notes.