

1	2	3	4	5
26.	Punjab	3380	3758	3969.
27.	Rajasthan	989	1126	1225
28.	Sikkim	778	818	841
29.	Tamil Nadu	3934	4946	5424
30.	Tripura	735	743	766
31.	Uttra Pradesh	821	905	956
32.	West Bengal	2081	2325	2407
All India		2420	2820	2971

Profit by UTI

5629. DR. SAROJA V.: Will the Minister of FINANCE be pleased to state:

(a) whether the Unit Trust of India has earned profit during 1997-98;

(b) if so, the details thereof;

(c) whether the non-performing assets of the Trust has also increased during 1997-98;

(d) if so, the extent to which it has increased;

(e) the details of total value of non-performing assets as compared to the total loan advanced by UTI during the above period; and

(f) the steps taken by the Government to remedy the situation?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) UTI has informed that it does not report profits each year as it does not have a separate balance sheet of its own. However, according to provisional estimates UTI schemes have earned a net distributable income of Rs. 7100 crore during the year 1997-98.

(c) to (e) As per information given by UTI, the non-performing assets of the Trust have been as follows:

	31.12.97	30.6.97
(i) Non-performing assets (Rs. Crore)	2312	2424
(ii) Ratio of gross non-performing assets to total debt instruments (%)	7.6	8.3

(f) UTI is governed by the Unit Trust of India Act, 1963 and the Board of UTI is responsible for its decision. UTI has informed that it has taken the following steps in respect of reducing its non-performing assets:

(i) A Department of Investment Monitoring has been set up in February, 1997 to intensify the focus on follow-up and recovery efforts.

(ii) In many cases defaulting companies have been stopped from declaring dividends until such time that the dues are cleared.

(iii) In appropriate cases necessary legal action, such as filing of suit with the Debt Recovery Tribunals is taken.

(iv) In the case of companies under BIFR, the reliefs/one-time settlement packages as may be sanctioned by the BIFR the implemented.

[*Translation*]

Committee on Subsidy Payment

5630. DR. PRABHA THAKUR: Will the Minister of TEXTILES be pleased to state:

(a) whether any decision was taken by the Government to set up a committee to grant funds/subsidy to the workers of NTC mills who wish to start their own business after seeking voluntary retirement;

(b) if so, whether the Committee has since been set up,

(c) if not, the reasons therefor;

(d) whether several workers of NTC mills who have taken voluntary retirement due to attraction of this subsidy are facing financial crisis due to inordinate delay in getting funds from the Government; and

(e) if so, the steps taken by the Government to provide funds to such workers for getting them tiding over the financial crisis?

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