

(b) if so, the details in this regard country-wise;

(c) the names of the Indian banks in foreign countries which have been showing continues losses; and

(d) the steps being taken to improve their performance during the current financial year?

**THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI):** (a) to (d). The banks prepare their Profit and Loss Accounts in the forms set out in the Third Schedule of the Banking Regulations Act, 1949. Only the profit/loss position of the bank, as a whole, during the year, is required to be incorporated in the Profit and Loss Account and the Balance Sheet. Banks are not required to indicate separately domestic profits and foreign profits in their Balance Sheets.

Some of the foreign branches of Indian banks have been however, in the last few years, faced with certain problem accounts due to various factors. The performance of the foreign branches of Indian banks is continually reviewed by the Reserve Bank of India. A number of steps have been taken to improve the working of these branches and for strengthening the operational and control systems within the banks. The Reserve Bank guidelines provide, inter-alia, for fixing up of limits of exposures for individual borrowers/borrower groups, fixing up of country-wise limits of exposure, development of proper credit rating etc.

#### **Collection of Premium under LIC's Salary Saving Scheme**

8343. SHRI V. SREENIVASA PRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether the branches of the Life

Insurance Corporation (LIC) of India under Bombay and Calcutta Divisional Offices have not been placing their demand lists of premium collection to different employers on time for collecting premiums of policy-holders who ave taken out policies under the LIC's salary saving scheme;

(b) whether as a result of such inaction on the part of the LIC large number of insurance policies are getting lapsed;

(c) whether the number of paid up policies has increased during the past several years;

(d) if so, the details thereof; and

(e) the immediate steps being taken to regularise such insurance policies and for removal of five years stipulation for the purpose of revival of insurance policies?

**THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI):** (a) No, Sir. As per LIC's Salary Savings Scheme procedure, the recovery of premium is effected by the employers on the basis of the duly signed authority letter given by the employee to the employer. In addition, the demand lists of premium collection prepared by LIC are also sent in time to different employers. Further instructions are also issued to the employers that in case the demand invoice is not received in time due to postal delay etc., the employers should deduct premiums on the basis of previous month's demand list.

(b) No, Sir. Generally, almost all the employers are regularly paying the premiums. However, in respect of a very few employers, the premiums are not being received in time for variety of reasons viz. financial trouble, lock-out, strikes, etc.

(c) No, Sir.

(d) Does not arise.

(e) Generally, revival of such policies is effected as per rules. The revival of policies which are in lapsed conditions for more than 5 years is not encouraged as the policyholders have to pay huge arrears of premiums with interest apart from health requirements. However, many such cases are revived on merit considering the age of the insured, his need for revival plans of policy, unexpired term of the policy, etc.

#### **Export of Sewing Machines**

8344. SHRI N. DENNIS: Will the Minister of COMMERCE be pleased to state:

(a) whether sewing machines are being exported; and

(b) if so, the countries to which they are exported with earnings therefrom during last three years?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) and (b). Sewing machines, parts including needles are exported to USSR, Thailand, Bangladesh, Indonesia, Zimbabwe, Kenya and Madagascar. As per the information available with the Engineering Export Promotion Council (EEPC), the value of export of sewing machines including parts during the last four years is as follows:

<i>Year</i>	<i>Value (Rs. in crores)</i>
1	2
1986-87	14.10
1987-88	8.28
1988-89	13.25 (Provisional)
1989-90 (April-Feb, 1990)	18.50 (Provisional)

#### **Remittance From NRIs**

8345. SHRIJANARDHANAPOOJARY: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that most of the remittances from Non-Resident Indians are received in India through non-official channels;

(b) if so, the amount of remittances received in the year 1988, 1989 and so far in 1990; and

(c) the steps contemplated by Government to encourage the sending of remittances through official channels only?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b). The Government is aware that certain persons send money from abroad through illegal channels but it is not possible to give a precise estimate of such illegal remittances.

(c) Various incentives have already been given to attract non-resident Indians to remit their money to India through legal channels.

#### **Finding Gold in Karnataka**

8346. SHRIJANARDHANAPOOJARY: Will the Minister of STEEL AND MINES be pleased to state:

(a) whether there is proposal to explore new sources of gold in the mines in Karnataka and to close Kolar Gold Mines;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STEEL AND MINES AND MINISTER OF LAW AND JUSTICE (SHRI DINESH GOSWAMI): (a) and (b).