

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (d) Government of India have formulated a Scheme known as 'Agricultural and Rural Debt Relief (ARDR) Scheme, 1990' for providing debt relief to farmers, landless cultivators, artisans and weavers upto Rs. 10,000/- by public sector banks and regional rural banks. In so far as the banks in co-operative sector are concerned, State Government including Tripura have been requested to frame schemes on a similar pattern.

The Central Government will bear full responsibility of debt relief in respect of loans taken from public sector banks and regional rural banks. In respect of Cooperative Banks and Land Development Banks, in order to assist the State Governments in regard to debt relief scheme on Central pattern, the Central Government will bear 50% of the burden of relief on loans taken from these banks in the State sector. The Government of India have also advised the State Governments in June 1990 that the State Cooperative Banks can also avail concessional loan from the National Bank for Agriculture and Rural Development to meet their share of 50% of the cost of debt relief of the Cooperatives.

[*Translation*]

Sale of Shares of Jokai Tea Holdings Ltd.

1508. **SHRI BRIJ BHUSHAN TIWARI:** Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the fact that the shares of Jokai Tea Holdings Limited lying mortgaged with the Punjab National Bank are being sold to an offshore company, the Faroha Holdings;

(b) whether Government have made investigations into the matter;

(c) if so, the outcome thereof; and

(d) if not, whether Government propose to get the matter investigated?

10-1 LSS/ND/90

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) Yes, Sir.

(b) The Enforcement Directorate has recently started an investigation to find out whether any FERA violation has taken place.

(c) and (d) Do not arise.

[*English*]

Charges and Fees levied by Foreign Exchange Banks

1509. **PROF. K.V. THOMAS:**
SHRI RAMESHWAR PRASAD:

Will the Minister of FINANCE be pleased to state:

(a) whether the Foreign Exchange Dealers' Association of India (FEDAI) has, with the approval of the Reserve Bank of India (RBI), prescribed rules regarding charges and fees to be levied by the Foreign Exchange Banks from their constituent exporters for advising Export Letters of Credit, Transfer of Letters of Credit, handling of export documents, etc.;

(b) whether the FEDAI Rules have been officially released to them;

(c) if not, the reasons therefor;

(d) the remedy available to aggrieved exporters who are overcharged by the foreign incorporated banks; and

(e) if no such remedy is available to exporters, whether Government propose to open a Cell in the RBI to take speedy action on exporters' complaints?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (e) Reserve Bank of India (RBI) has reported that the Foreign Exchange Dealers' Association of India (FEDAI) has, in consultation with RBI, prescribed rules covering charges and