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Rubber Prices

2692. SHRI RAMESH CHEN-NITHALA:  
SHRI PALAI K. M. MATHEW:

Will the Minister of COMMERCE be pleased to state:

(a) whether the price of rubber has gone down recently;

(b) whether the existing rubber price is not remunerative for the growers, considering the high cost of production and the exorbitantly high price of finished goods;

(c) whether Government propose to stop further import of rubber and dissuade themselves from releasing imported rubber during this season; and

(d) the steps taken or proposed to be taken to protect the interests of growers?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI ARANGIL SHREEDHARAN): (a) Yes, Sir.

(b) Price of rubber which had increased during May and June 1990 showed a downward trend from second half of July, 90. Price on 18-8-1990 was Rs. 20.25 per Kg. for RMA-4 grade, which is the fair average quality grade rubber, and this can be considered as remunerative.

(c) and (d) The total quantity of natural rubber proposed to be imported during 1990-91 is 40,000 M. tonnes. The quantity of rubber to be released will be assessed from time to time on the basis of the market situation. STC is operating a buffer stocking scheme with a view to maintaining a stable and remunerative price for rubber which inter-alia provides for procurement of rubber by STC from the local market when the price tends to fall to a certain level below the bench-mark price, decided by the government on the basis of cost data.

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Assistance by Financial Institution to Private Industries in Kerala

2693. SHRI KODIKKUNNIL SURESH: Will the Minister of FINANCE be pleased to state:

(a) whether private industries in Kerala have been advanced loans by All-India financial institutions;

(b) if so, the amount of loans advanced during the last three years;

(c) whether there have been cases of delay in disbursement of the financial assistance by the financial institutions, if so, the details thereof; and

(d) the steps taken/proposed to be taken by Union Government in this regard?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (d) All-India Financial Institutions, namely, Industrial Development Bank of India (IDBI), Industrial Credit & Investment Corporation of India (ICICI), Industrial Finance Corporation of India (IFCI) and Industrial Reconstruction Bank of India (IRBI) have advanced loans to private industries in Kerala. According to the information furnished by these institutions the total amount of loans disbursed during the last 3 years, viz. 1987-88, 1988-89 and 1989-90 was Rs. 62.86 crores.

After sanctioning of loan amount, some time is taken by the assisted concern for acceptance of letter of intent, execution of documents, obtaining consent of involved agencies, bringing in required promoters contribution, etc. On compliance of these important formalities/pre-disbursement conditions and execution of legal documents, disbursement is effected. Thus, usually, there has been no delay in disbursement of loans by the Financial Institutions except where pre-disbursement conditions have not been met.