

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) The LIC gives loans for the purchase of flats under "Own Your Apartment" Scheme, and house in Bombay and Calcutta and only for the purchase of houses in Madras.

(b) No, Sir.

(c) There is no Apartment Ownership Act in Delhi by virtue of which each apartment together with its undivided interest in the common areas and facilities appurtenant thereto is a separate unit of immovable property within the meaning of Transfer of Property Act, 1882 which is capable of being transferred by way of sale, mortgage, lease, gift, exchange etc. For the purpose of LIC loan under "Own Your Apartment" Scheme, mortgage of the flat is essential.

Foreign Debt Repayment Liability as a result of rise in value of Dollar

***152. SHRIMATI GEETA MUKHERJEE :**

SHRI C.P. THAKUR :

Will the Minister of FINANCE be pleased to state :

(a) the foreign debt repayment liability for the years 1984-85, 1985-86, 1986-87 and 1987-88 according to the current reckoning;

(b) whether our annual burden of debt servicing obligation will increase as a result of rise in the value of dollar; and

(c) if so, the details thereof?

THE MINISTER OF FINANCE AND COMMERCE AND SUPPLY (SHRI VISHWANATH PRATAP SINGH) : (a) The present estimate of India's foreign debt repayment liability is as follows :—

Years	(Rs. in Crores)
1984-85	1175
1985-86	1438
1986-87	2010
1987-88	2396

(b) and (c) . The entire external debt is not repayable in U.S. Dollars but in a mix of currencies. The debt denominated in Dollar is not affected by the changes in

Rupee—Dollar exchange rates as the repayments are to be made in Dollars. However, the debt burden expressed in rupees would change as a result of changes in value of dollar depending upon the exchange rate changes.

Loss to Indian Banks due to Non-Payment of loans by a Shipping Company of Singapore.

***154. SHRI C. JANGA REDDY :**

DR. A.K. PATEL :

Will the Minister of FINANCE be pleased to state :

(a) whether six Indian banks are likely to suffer a loss of about Rupees 10 crores due to default in re-payment of loans amounting to several crore dollars by a shipping company of Singapore:

(b) if so, the detailed facts in this regard;

(c) the lapses committed by each of these banks including any loopholes in the procedure of granting loans; and

(d) the precautionary measures taken by the banks to safeguard their loans completely against any possibilities of losses and details of the action taken immediately on getting first indications of heavy recession in the shipping industry?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (d). In accordance with the provisions contained in the relevant statutes and in accordance with the practices and usages customary among banks, information in relation to the individual constituents of banks cannot be divulged.

However, in view of the importance of the transaction in question, Reserve Bank has been requested to look into the matter and examine whether sound banking norms have been observed by the concerned Indian banks in respect of their exposure to the Shipping Company.

Income tax raids in Bombay

***155. SHRI SYED MASUDAL HOSSAIN :** Will the Minister of FINANCE be pleased to state :

(a) whether the Income Tax authorities have conducted raids in Bombay in the recent past;

(b) whether the said raids covered film personalities also;

(c) if so, the results of the said raids on film personalities together with their particulars;

(d) whether they were also arrested and are being prosecuted;

(e) if so, the details thereof; and

(f) if not, the reasons for the same?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) Yes, Sir.

(b) No, Sir.

(c) to (f). Does not arise.

Supply of Sub-standard Firebricks to Indian Iron and Steel Company Limited

***156. SHRI PURNA CHANDRA MALIK:** Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether the firebricks supplied to Indian Iron and Steel Company Limited are sub-standard;

(b) if so, the details thereof;

(c) whether any action has been taken against those who are supplying the firebricks;

(d) if so, the nature of action taken; and

(e) if not, the reasons therefor?

THE MINISTER OF STEEL, MINES AND COAL (SHRI VASANT SATHE): (a) No, Sir.

(b) to (e). Do not arise.

Stagnation in output of saleable Steel

***157. SHRIMATI JAYANTI PATNAIK:** Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether there has been a stagnation in the output of saleable steel in the country;

(b) if so, the reasons thereof; and

(c) the steps taken to raise the output of saleable steel?

THE MINISTER OF STEEL, MINES AND COAL (SHRI VASANT SATHE): (a) to (c). The production of saleable steel in the country during the last five years and production plan for 1985-86 is tabulated below :

Year	Main Producers	('000 tonnes)	
		Mini Steel Plants	Total
1980-81	6304	1954	8258
1981-82	7257	2032	9289
1982-83	7293	2040	9333
1983-84	6397	1976	8273
1984-85 (est.)	6980	1795	8775
1985-86 (Plan)	7620	1900	9520

Production depends on various factors like the health of the plants, adequate availability of the right quality of inputs and the market needs. Efforts are made to attain high capacity utilisation by proper maintenance and inputs of the desired quality.

As a long term measure output of steel in the country will also be increased by technological upgradation of existing plants and setting up of new steel plants.

For improving the capacity utilisation of mini steel plants, facilities like expansion of existing units, free diversification, forward integration, installation of contiguous casting machines etc. have been extended.

India's Position in World Diamond Market

***158. SHRI R. ANNANAMBI:** Will the Minister of COMMERCE AND SUPPLY be pleased to state :

(a) whether the value of diamonds exported during the year ended on 31 December, 1984 was Rs. 1182 crores which indicated only a marginal increase over the previous year's export of Rs. 1162 crores;

(b) if so, whether the declining value of the export indicates that India is losing its grip on the world diamond market ; and

(c) if so, the reasons therefor ?

THE MINISTER OF FINANCE AND COMMERCE AND SUPPLY (SHRI