

the directives of the Reserve Bank of India regarding obtaining of personal guarantees from Directors and other senior personnel of the borrowing industrial undertakings; and

(b) if so, the reaction of Government thereto ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b). Representations have been received by the Government and the Reserve Bank of India regarding guidelines of Reserve Bank of India to the banks about obtaining of personal guarantees of directors and other managerial personnel of borrowing concerns under certain circumstances. These guidelines had been issued by the Reserve Bank of India in the context of growing sickness in industries and increase in the volume of sticky/irrecoverable advances of banks. The Reserve Bank of India, after taking into consideration representations made, have modified the guidelines and advised banks that ordinarily they need not insist on personal guarantees from professional managers/directors except in cases where they have a significant shareholding in the company.

#### Pre-Emptive Purchase of Immovable Properties by Government

\*40. SHRI H. N. NANJE GOWDA :  
SHRI G. S. BASAVARAJU :

Will the Minister of FINANCE be pleased to state :

(a) whether Union Government plans to continue pre-emptive purchase of immovable properties under the Income Tax Act; and

(b) if so, whether the decision was taken only after being encouraged by the initial success and the total number of immovable properties purchased in 1986 ?

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

(b) No, Sir. Pre-emptive purchase of immovable properties is being continued as a part of the operation of Long Term Fiscal Policy. The total number of immovable properties ordered to be purchased in calendar year 1986 is 71.

#### Loan under Self-Employment for Educated Unemployed Scheme

231. SHRI VIJAY N. PATIL : Will the Minister of FINANCE be pleased to state :

(a) the number of persons given loan by the nationalised banks and the amount of loan disbursed under Self-Employment for Educated Unemployed scheme during 1986-87, State-wise;

(b) whether the persons given loan in 1984-85 have started repaying and if not, number of defaulters; and

(c) the reasons for such non-recovery ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) Presumably, the Hon'ble Member is referring to the Scheme for providing Self-Employment to the Educated Unemployed Youths which was introduced in the year 1983-84. The State-wise progress of the loan sanctioned during the year 1986-87 will be known only after the end of the financial year.

(b) and (c). Reserve Bank of India has reported that the present data reporting system from the banks does not generate information in the manner asked for.

#### Manufacture of Electronic Watches in the Country

232. SHRI MOHANBHAI PATEL : Will the PRIME MINISTER be pleased to state :

(a) the names of the industrial units manufacturing quartz and digital watches in the country and the annual production of such watches in each unit; and

(b) whether the watches manufactured in India are very costly ?

THE MINISTER OF STATE IN THE MINISTRY OF SCIENCE AND TECHNOLOGY AND MINISTER OF STATE IN THE DEPARTMENTS OF OCEAN DEVELOPMENT, ATOMIC ENERGY, ELECTRONICS AND SPACE (SHRI K. R. NARAYANAN) : (a) Quartz Analog watches and Digital watches are manufactured both in the organised sector and small