

(d) rate of interest charged by LIC on housing loans; and

(e) whether the Government would suggest to the LIC to reduce the rate of interest?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (e). Life Insurance Corporation has launched a new housing Scheme "BIMA NIWAS YOJANA" with effect from 1st September, 1988. General Insurance Corporation of India do not have any housing scheme.

2. Under the LIC's new housing scheme, loan facility is available for purchasing ready-built flats, flats under construction as also for purchase of existing flats which are less than 15 years old. The loan amounts vary from 55% to 75% of the flat view and for this purpose, borrowers are divided into two categories viz. Salaried persons/professionals and others. The term of loan is 20 years for salaried persons/professionals and 15 years for the other category and limited to the age of superannuation. The rate of interest varies between 12% and 15%. The maximum loan is Rs. 2 lakhs which can be increased to Rs. 3 lakhs in special cases. In the case of flats under construction, there will be an Agreement to create mortgage initially and the regular mortgage will be executed on completion of construction and on obtaining possession of the flat. The scheme is at present in operation in Bombay, Calcutta, Delhi and Madras.

3. The rate of interest varies between 12% and 15% per annum depending on the amount of loan. The rate of interest charged on housing loans is on graded scale and is not considered high, taking into account the prevalent bank rate and the need for LIC to protect the interest of its policyholders whose money is held by LIC in trust. Therefore, the question of Government suggesting reduction in the rate of interest does not arise.

Upper Indravati Project

*58. SHRI JAGANNATH PATTNAIK: Will the Minister of WATER RESOURCES be pleased to state:

(a) whether the work on World Bank aided Upper Indravati Project in Orissa has made desired progress;

(b) if not, the reasons for the delay;

(c) the cost and time overrun on account of the delay; and

(d) the work done to rehabilitate the displaced persons of this project?

THE MINISTER OF LAW AND JUSTICE AND MINISTER OF WATER RESOURCES (SHRI B. SHANKARANAND): (a) and (b). There has been delay in execution of the project due to the time taken in land acquisition, and because of constraints of funds and remoteness of area.

(c) The present estimated cost of the project is Rs. 619 crores as against the initially estimated cost of Rs. 208 crores. The project is now expected to be completed by March, 1995.

(d) So far, there has been no displacement from the submergence area. The State Government has undertaken the necessary surveys and finalised the rehabilitation policy.

Tea Gardens In Assam

*59. SHRI BHADRESWAR TANTI: Will the Minister of COMMERCE be pleased to state:

(a) the total number of tea gardens in Assam;

(b) the number of tea gardens which are on the verge of closure; and

(c) the details of temporary and permanent labour force engaged in tea gardens in

1961 and 1988?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DASMUNSI): (a) As per last available information, there were 844 tea estates in Assam.

(b) No such case has been reported.

(c) A statement is given below.

STATEMENT

(a) Total number of labour force en-

gaged in tea gardens in Assam in 1961 and in 1986 (latest figures available) was as under:

(i) Average daily number of labour employed in tea estates of Assam in 1961:

Resident	Outside	Total
372275	66845	439120

(ii) Estimated total number of labour employed in tea estates of Assam as on 31st December, 1986 (latest available figures).

Resident	Outside		Total
	Permanent	Temporary	
387413	33646	78192	496551

Purchases by Bofors

*60. SHRI SURESH KURUP:
SHRI SATYAGOPAL MISRA:

Will the Minister of COMMERCE be pleased to state:

(a) whether the Swedish arms manufacturing company Bofors is lagging behind in its purchase from India as required under the Memorandum of Understanding signed between the two countries in March, 1987; and

(b) if so, the steps taken to compel the said firm to honour the MOU?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DASMUNSI): (a) and (b). In terms of the Memorandum of Understanding (MCU) signed in March, 1987 between M/s. AB Bofors and State Trading Corporation (STC), M/s. AB Bofors have to arrange exports from India worth Swedish Kroner 4.2 billion by March, 1996. In terms of the phasing agreed upon, exports from India of Rs. 95

crores (Swedish Kroner 425 Million) have to be completed by the end 1988. At the end of September, 1988 contracting worth Rs. 117 crores (Swedish Kroner 520 million) has been done. Out of this, shipments worth Rs. 27 crores (approx.) have been done upto 30th September, 1988, as there is a time lag between contracting and shipment.

Regular review meetings are held between M/s. Bofors and STC to monitor the progress of the implementation.

Cultivation of Opium

234. SHRI AMARSINH RATHAWA:
Will the Minister of FINANCE be pleased to state:

(a) whether Government have announced a new policy for the licensing of cultivation of opium poppy in the country; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE