

Statement

(a) There have been no large scale withdrawals of investments by the private corporate sector from the Unit Trust of India during the last few months.

(b) The out-flow of funds by way of repurchases by the private corporate sector during the first nine months of the current financial year of the Trust *i.e.* July, 1986 to March, 1987 was only to the extent of Rs. 3.65 crores in respect of Unit Scheme, 1964 which is the main Scheme of the Trust. One of the important features of this Scheme is the facility of encashability provided to the depositors through repurchases any time of the year except during the month of June when the books of the Trust are closed.

(c) Does not arise in view of answer to (b) above.

SHRIMATI BASAVARAJESWARI : Sir, the Minister has said that the out-flow of funds by way of repurchases by the private corporate sector during the first nine months of the current financial year of the Trust, *i.e.* July, 1986 to March, 1987 was only to the extent of Rs. 3.65 crores in respect of Unit Scheme, 1964 which is the main scheme of the Trust.

I would like to know from the hon. Minister what is the Unit Scheme of 1964 ?

SHRI BRAHMA DUTT : Sir, I have given the figures about earlier scheme. But the figures about the Unit Scheme, 1964 are individuals invested Rs. 84.98 crores and repurchased to the extent of Rs. 17.91 only. This question relates to private corporate sector. They purchased to the extent of Rs. 45.15 crores and repurchases were Rs. 3.65 crores only. Others—trust and body corporates purchased to the extent of Rs. 1.96 crores and repurchases were only Rs. 0.35 crores. The total sales of these units were Rs. 132.09 crores and repurchases were Rs. 21.91 crores.

SHRIMATI BASAVARAJESWARI : Has it come to the notice of the Government that a few private institutions in a limited area are taking advantage of these units and if so, what action the Government proposes to take to see that more and more private corporate bodies may be benefited out of this Unit Scheme ?

SHRI BRAHMA DUTT : The Unit was meant in this way, *i.e.* the facility of repurchase was given. But the adverse impact has not been observed. If there is any adverse impact, we will think about it.

NRI Investment under Portfolio Investment Scheme

*754. **SHRI RAJ KUMAR RAI :** Will the Minister of FINANCE be pleased to state :

(a) the details of non-resident Indian investment under portfolio investment scheme and other than portfolio investment scheme since the scheme was introduced;

(b) the number of companies in India that have attracted NRI portfolio investment up to a ceiling of 5 per cent of total capital; and

(c) their names, total paid up capital and amount of NRI investments ?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BRAHMA DUTT) : (a) to (c). A statement is given below.

Statement

(a) The investments made by Non-Resident Indians/persons of Indian origin under the various schemes since the introduction of the Scheme are as follows :

(Rupees in crores)

	As on 31.12.1986
1. Direct Investment (Proposals approved)	941.72
2. Portfolio Investment (Actual purchase of Shares/Debentures)	58.32 (P)
3. Bank Deposits (outstanding balances in NRE/FCNR Accounts)	7,466.43

(P) — Provisional.

(b) and (c). Information is being collected and will be laid on the Table of the House.

[*Translation*]

SHRI RAJ KUMAR RAI : Sir in regard to the parts (b) and (c) of the question it has been stated that information is being collected. I want to know by when will it be collected ? You have provided the information about investments upto 31.12.1986. I want to know as to what were the investments upto 31.3.1987 ?

SHRI BRAHMA DUTT : As and when those figures reach us we will inform the hon. Member about it. The information about parts (b) and (c) comes from many sources. It is, therefore, difficult to say by when we will be able to get it but it will be done as early as possible.

[*English*]

Written-Off Bank Loans

*756. SHRI S.M. GURADDI† :
SHRI VIJAY KUMAR
YADAV :

Will the Minister of FINANCE be pleased to state :

(a) whether employees of the nationalised banks have demanded an enquiry into the written-off loans of rupees five lakhs and above; and

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

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POJARY) : (a) and (b). A Statement is given below.

Statement

Suggestions have been made by some bank employees associations for an enquiry into the write off of loans of Rs. 5 lakhs and above.

Banks write off their dues after following a set procedure and after exhausting all possible avenues of recovery. A general

enquiry into write off of loans is therefore not considered necessary. Specific allegations whenever received are looked into by the Government/Reserve Bank of India.

MR. SPEAKER : Question Hour is over.

WRITTEN ANSWERS TO QUESTIONS

Proposal to Fix Cash Limit in Safe Vault of Branches of Nationalised Banks

*742. SHRI A. JAYAMOHAN : Will the Minister of FINANCE be pleased to state :

(a) whether Government propose to reduce the cash limit in the safe vaults of nationalised banks for day-to-day business to reduce losses through dacoities and robberies;

(b) if so, the details thereof; and

(c) whether Government propose to maintain cash amount in the R.B.I. strong room, so that each bank branch may draw the cash whenever required ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POJARY) : (a) to (c). Cash retention limits for bank branches are fixed by the concerned bank. In fixing cash holding limits several factors are taken into account, such as, size and location of the branch, volume of business, accessibility to the currency chests operated on behalf of RBI, security environment, etc. The banks review the requirements periodically and try to keep the limits to the minimum necessary.

Savings Rate

*744. SHRI C. JANGA REDDY :
DR. A.K. PATEL :

Will the Minister of PLANNING be pleased to state :

(a) the 'gross savings rate' and 'marginal savings rate' in each of the last three years and the estimated rate for the current year;