

(a) Whether his Ministry has sent guidelines to the National Bank for Agriculture and Rural Development (NABARD) to refinance the advances made by the State Co-operative Bank and Commercial banks to handloom weavers for acquiring and modernising looms and for constructing work sheds ;

(b) if so, the conditions and procedures laid down to refinance the co—operative and commercial banks ; and

(c) the details thereof ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARI): (a) to (c) National Bank for Agriculture and Rural Development (NABARD) has decided to extend refinance facilities to State Co-operative Banks and commercial banks in respect of their advances to handloom weavers for acquisition modernisation of looms and constructions of worksheds. The financing banks will be eligible for refinance from NABARD (upto 90 percent of lendings) at a concessional rate of 6½ percent per annum repayable in 3 to 5 years in the case of acquisition or modernisation of looms and 8 to 10 years in the case of construction of worksheds and installation of new looms. The rate of interest to be charged to the ultimate beneficiaries shall not exceed 10 percent per annum.

Assistance to weavers within the co-operative fold will be through the State/Central Co-operative Banks and primary weavers societies. Those outside the co-operative fold but registered as members with Handloom Development Corporation will be refinanced through scheduled commercial banks.

Disposal of Rejected Items of 100 Percent Export Units Dumped in Indian Ports

*197. SRIMATI SUSEELA GOPALAN : Will the Minister of COMMERCE be pleased to state :

(a) how the rejected items of the 100 per cent exports units are disposed of when they are dumped in Indian ports ;

(b) whether Government maintain a track on these rejected items for which

considerable facilities are being extended to their manufacturers by Government ;

(c) whether there is any penalty clause for these manufacturers ;

(d) if so, the details thereof ; and

(e) if not, the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND IN THE DEPARTMENT OF SUPPLY (SHRI NIHAR RAJAN LASKAR) : (a) to (e) Government have not come across any report of 100 per cent export oriented units having dumped adjected items in Indian Ports.

The 100% exports oriented units work in bond under the over-all supervision of the Customs. Customs give permission to units to sell rejects in the domestic tariff area after satisfying themselves in regard to the conditions prescribed by the Government in this behalf.

The Imports & Exports Control Act and the Import Control Order empower Government to (i) order diversion of imported goods (whether capital goods or raw materials) to other person or actual user ; (ii) confiscate imported goods or materials in possession of 100% EOUs ; (iii) impose fiscal penalties ; (iv) debar the unit from importing goods or from receiving licences ; (v) recover from the defaulting unit the custom duty/excise duty due to the Government.

Violation of any condition of licence also amounts to contravention of provision of Clause 5 (4) of the Import Control Order of 1955 and the defaulter could be criminally prosecuted in a Court of Law on a complaint filed by the CBI for contravention of the order made under the Imports & Exports Control Act.

Direction by LIC to Escorts for Removal of Directors

*198. SHRI K. LAKKAPPA : SHRI DHARAM DASS SHASTRI : Will the Minister of FINANCE be pleased to state :

(a) whether it has come to the notice of Government that Life Insurance Corporation has recently directed the management of M/s Escorts Limited to remove its nine directors ;

(b) if so, the percentage of shares with the Life Insurance Corporation of M/s Escorts Limited;

(c) Whether Central Government have intervened in this matter; and

(d) if so, details thereof and the steps taken by Government to set right the situation ?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE) : (a), (c) and (d) A statement is laid on the Table of the House.

(b) 30%.

Statement

The Life Insurance Corporation of India issued a notice dated 11th February, 1984 to M/s Escorts Ltd. under Section 169 of the Companies Act, 1956 requiring the company to convene an Extraordinary General Meeting for considering and passing resolutions which seek to replace nine directors of the company. It is not feasible to react to the notice or deal with other aspects, since the notice itself has been impugned before the Court and the matter is sub judice and L.I.C. has been impleaded as a respondent in the writ petition filed by M/s Escorts seeking to challenge the vires of Reserve Bank of India's circular in regard to facilities for investment by non-residents of Indian nationality/origin.

बैंक आफ बड़ौदा की बरौत शाखा से
धन का कथित गबन

*200. श्री रामजी भाई मावणि :

श्री राम प्यारे पनिका : क्या वित्त मंत्री यह बताने की कृपा करेंगे :

(क) क्या बैंक आफ बड़ौदा की बरौत शाखा (इलाहाबाद) से लाखों रुपये का गोलमाल किया गया है ;

(ख) क्या सरकार का इस मामले की केन्द्रीय जांच ब्यूरो द्वारा जांच कराने तथा इस मामले में अंतर्ग्रस्त अधिकारियों की सेवाएं समाप्त करने/निलम्बित करने/स्थानान्तरित करने का कोई प्रस्ताव है ; और

(ग) यदि हां, तो इस बारे में क्या कार्यवाही करने का प्रस्ताव है और यह कार्यवाही कब तक किये जाने की संभावना है और यदि नहीं, तो उसके क्या कारण हैं ?

वित्त मंत्रालय में उप मंत्री (श्री जनार्दन पुजारी) : (क) से (ग) बैंक आफ बड़ौदा ने सूचित किया है कि उसकी बरौत शाखा के शाखा प्रबंधक ने प्रक्रिया संबंधी अनियमिततायें बरती हैं और अपने विवेकाधिकारों का अतिक्रमण किया है। संबंधित अधिकारी का तबादला कर दिया गया है और उसके विरुद्ध अनुशासनिक कार्रवाई की जा रही है।

Assessment of Performance of Nationalised Banks in Replacing Rural Money Lenders

*201. SHRI KRISHNA CHANDRA HALDER :

SHRI AJIT KUMAR SAHA : Will the Minister of FINANCE be pleased to state :

(a) whether Government have assessed the performance of the nationalised banks in replacing rural money lenders and have found it satisfactory;

(b) if so, whether the Reserve Bank of India shares similar views with Government; and

(c) if not, the reasons therefor in detail ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (c) Assessing the performance of nationalised banks by Government of India/Reserve Bank of India is a continuous process. With the rapid branch expansion in rural areas and emphasis on lending to the weaker sections of society since nationalisation of banks, there has