

against TISCO and IISCO, but as far as far as I remember speaking from memory—the loan which was outstanding against this company is being repaid and therefore, this question did come up before the Government for active consideration. In view of the fact that the loan was being repaid and we had arrived at a certain position with regard to this repayment, this was not done.

**DR. SUSHILA NAYAR :** Is it not a fact that something like 40 per cent of the shares of these banks were held by the Government or governmental financial institutions before nationalisation? May be, it was 35, 38 or 40 percent. The Minister can tell us the exact percentage. Now, if so, what prevented the Government from acquiring more shares so as to have a majority share in these institutions and to control them without having to pay compensation, instead of taking the step that they have done which involves us in the payment of Rs. 150 crores?

**SHRI P. C. SETHI :** As far as the question of payment of compensation is concerned, we cannot arrive at a definite figure at present, because that has to be worked out. This figure of Rs. 75 crores was estimated at that time, but whether this figure of Rs. 150 crores is correct or not, is a matter has to be enquired into and that has to be considered later on. As far as the conversion of this assistance which was given by the various financial institutions to the Banking companies, is concerned, I have already said that the 1956 Act does not provide for it; unless it is part of the agreement, unless the Act is changed, it is not possible.

Then, on the question of nationalisation of the major commercial banks, that had other considerations also: that is, to have complete control over the commanding heights of the economy. Therefore, we want one step ahead of social control, and nationalised the major banks.

**DR. SUSHILA NAYAR :** Sir, my question has not been answered. It is not conversion. Why don't you buy more shares?

**MR. SPEAKER :** Order, order. The Question Hour is over.

### WRITTEN ANSWERS TO QUESTIONS

#### Conversion of Loans to Private Enterprises Into Equity

- \*301. **SHRI SRINIBAS MISRA :**  
**SHRI MANGALATHUMADAM;**  
**SHRI P. VISWAMBHARAN :**  
**SHRI RAGHUVIR SINGH**  
**SHASTRI ;**  
**SHRI A. SREEDHARAN :**  
**SHRI K. LAKKAPPA :**  
**SHRI LAKHAN LAL KAPOOR ;**

Will the Minister of FINANCE be pleased to state :

(a) whether Government have considered the suggestion made by the Industrial Licensing Policy Inquiry Committee with regard to conversion of loans to private enterprises into equity; and

(b) if so, the steps taken to implement the same?

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. C. SETHI).** (a) and (b). The recommendation of the Industrial Licensing Policy Inquiry Committee in this regard is under the consideration of the Government.

#### Cash Payment in Lieu of Earned Leave Surrendered by Government Employees

\*305. **SHRI D.N. PATODIA :** Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Government are considering a proposal to give cash payments to the Government Employees in lieu of their surrendering the earned leave;

(b) if so, whether any final decision has been taken in this regard; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. C. SETHI) : (a) to (c). The question whether Central Government servants may be allowed to surrender part of the leave at their credit in lieu of leave salary therefor is under examination.

**Setting up of Acillary Units Around Public Undertakings**

- \*306. SHRI YOGENDRA SHARMA :  
SHRI CHANDRA SHEKHAR SINGH :  
SHRI Inderjit Gupta ;  
SHRI C. JANARDHANAN :

Will the Minister of FINANCE be pleased to state :

(a) whether Government have decided to set up ancillary units around public sector undertakings ; and

(b) if so, the steps taken to implement this decision ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. C. SETHI) : (a) According to the Draft Fourth Five-Year Plan (1969-74), Public Enterprises will be encouraged to promote ancillary industries, which meet their requirements of spares, parts and components.

(b) The Public Enterprises were advised in March, 1966 to make every efforts to develop ancillary industries in and around their undertakings. This aspect has again been emphasized on the Public Sector Units in August 1969, and they have been requested to furnish implementation reports direct to the Development Commissioner, Small-Scale Industries, who is keeping a watch over the progress made in this regard.

**औद्योगिक वित्त निगम द्वारा बड़े उद्योग-पतियों को दिया गया ऋण**

308. श्री महाराज सिंह भारती : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि गत दो वर्षों में

औद्योगिक वित्त निगम ने बड़े उद्योगपतियों को बड़ी धन राशि का ऋण दिया है ; और

(ख) यदि हां, तो सरकारी क्षेत्र द्वारा ऐसे उद्योगपतियों को अपना व्यापार बढ़ा कर एकाधिकार स्थापित करने में क्यों सहायता दी गयी, जो अपनी आवश्यकतायें अपने संसाधनों से पूरी कर सकते हैं ?

वित्त मंत्रालय में राज्य मंत्री (श्री प्र० चं० सेठी) : (क) और (ख). औद्योगिक वित्त निगम आम तौर पर बड़ी-बड़ी औद्योगिक प्रयोजनाओं के लिये सहायता देता है। उन छोटी प्रयोजनाओं के लिए, जिनके लिए 20 लाख रुपये से कम रकम की सहायता की आवश्यकता होती है, राज्यों के वित्त निगम व्यवस्था करते हैं। 30 जून, 1968 तक औद्योगिक वित्त निगम ने जितनी सहायता दी है, उसका 36 प्रतिशत भाग बड़े-बड़े औद्योगिक समूहों को, 19 प्रतिशत औद्योगिक सहकारी समितियों को और 45 प्रतिशत भाग अन्य लोगों को दिया गया है। निगम की यह कोशिश रहती है कि वह इस बात को सुनिश्चित करे कि बड़े-बड़े औद्योगिक गृहों के मामलों में, किसी प्रायोजना में उनका अपना अंशदान दरमियाने दर्ज या नये उद्योगों की तुलना में अपेक्षाकृत अधिक हो। इसके अलावा, उन्हें ऋण-सहायता देने से पहले, सम्बद्ध सरकारी वित्तीय संस्थाओं से यह अपेक्षा की जाती है कि वे इस बात को सुनिश्चित रूप से देखें कि बड़े-बड़े औद्योगिक समूह अपने साधनों से स्वयं काफी पूंजी लगायें और वित्तीय संस्थाओं पर उसी हद तक निर्भर करें जितना कि जरूरी हो। बड़े औद्योगिक समूहों को आम तौर पर उर्वरकों, सीमेंट और पेट्रो-रसायन जैसे प्राथमिकता-प्राप्त उद्योगों के लिये सहायता दी गयी है।

**Frequent Closure of Roster Plant of Zinc Smelter Plant, Udaipur**

\*310. SHRI TULSHIDAS JADHAV : Will the Minister of PETROLEUM AND