

**SHRI P.R. DAS MUNSI:** As I have stated in the beginning, there was an apprehension in the beginning that STC signed the contract with that agent, that the normal jute importers including Barlap would remain, that the normal jute export practice would be adversely affected, and that India's exports would also be adversely affected. So, that is why we gathered the information that they, at the initial stage, tried to throttle this practice with STC and others, with a view to see that their entire trade aspect is not adversely affected by this agent. After we provided all the clarifications, it is our conviction now, that that stage is over, and that no such problem will start. Even if they need some more clarifications, we are to provide them with clarifications, so that the normal jute export effort is not adversely affected.

#### **SCICI Loans to Fishing Companies**

\*230. **SHRI D.P. JADEJA :** Will the Minister of FINANCE be pleased to state:

(a) the position of all dues from fishing companies under the control of Shipping Credit and Investment Company of India giving individual figures of defaulting amounts, loans due, interest overdue etc., as on 31 st December, 1988; and

(b) the financial status of each fishing company, having fishing boats acquired under the SDFC/SCICI finance system?

**THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO):** (a) and (b). A statement is given below.

#### **STATEMENT**

(a) and (b). The total loans outstanding, as on 31st December, 1988, from deep-sea fishing trawlers company assisted by erst-while SDFC/Government stood at Rs 82.56 crores. 49 of such deep-sea fishing companies which had received assistance from SDFC/Government were in default on that date in respect of payments of instalments of principal and of interest to a total extent of Rs. 11.37 crores. Details in respect of loans outstanding defaulted amounts, etc. in respect of such companies are given in the Annexure below.

The Shipping Credit and Investment Company of India has reported that as on 31st December, 1988, the loans outstanding from deep-sea fishing trawlers company assisted by it stood at Rs. 7.53 crores, and none of these companies were in default in respect of payments of principal and interest. Because of the confidential nature of the relationship between the borrowers and SCICI, it is not possible to furnish further details regarding the companies assisted by SCICI.

## ANNEXURE

*Loan Outstanding Overdue Principal/Interest from the Fishing Companies as on 31st December, 1988 (Loan Paid by Erstwhile SDFC/Government)*

Name of the Company	Loan Outstanding (Position as on 31.12.88)	Overdues as on 31.12.88		(Total—Principal & Interest) Overdue on 31.12.88
		(Principal)	(Interest)	
(1)	(2)	(3)	(4)	(5)
<i>(A) Private Sector:</i>				
1. Srinivasa Seafoods Limited	2,96,23,329.28	13,03,800.00	45,09,505.72	58,13,305.72
2. Vani Marines (P) Limited	11,68,475.51	4,00,000.00	93,478.04	4,93,478.04
3. Acqua Food Products (P) Limited	23,91,303.70	17,55,000.00	18,92,164.89	36,47,164.89
4. Marine Fisheries (P) Limited	55,13,521.08	1,95,000.00	1,54,286.29	3,49,286.29
5. Pron Magnate (P) Limited	10,80,303.70	—	—	—
6. Phoenix India Marine (P) Limited	10,46,000.00	3,10,000.00	3,30,146.28	6,40,146.28
7. West Coast Marine (P) Limited (*)	49,59,120.00	13,73,120.00	22,99,951.43	36,73,071.43

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(1)	(2)	(3)	(4)	(5)
8.	Yamuna Seafoods Limited (*) 2,53,45,669.75	17,07,011.00	29,30,201.52	46,37,412.52
9.	Suraj Fisheries (P) Limited (*) 94,80,693.00	17,24,800.00	11,40,800.10	28,65,600.10
10.	Sancheti Food Products Limited 1,23,51,733.00	17,64,534.00	23,96,802.22	41,61,336.22
11.	Marshall Seafoods Limited (*) 1,00,98,465.62	16,83,000.00	28,53,366.17	45,36,446.17
12.	Uni Marine (P) Limited (*) 1,05,14,375.75	17,52,400.00	29,09,627.04	46,62,027.04
13.	Satyasai Marines (P) Limited 55,51,167.68	7,90,400.00	11,57,150.52	19,47,550.52
14.	Sapphire Fisheries Limited 1,12,42,093.20	—	1,357.83	1,357.83
15.	S.B.S. Marine Exports Limited 2,04,48,117.33	7,95,004.82	12,61,766.71	20,56,771.53
16.	Coromandal Marines (P) Limited 60,46,511.00	8,09,200.00	13,60,006.17	21,69,206.17
17.	Samro Food Processors (P) Limited 1,01,85,750.00	8,09,200.00	13,60,006.17	21,69,206.17
18.	Arya Fisheries Limited 87,67,000.00	11,68,933.32	21,97,571.77	33,66,505.09
19.	Annai Fisheries (P) Limited 50,46,576.00	6,92,368.00	9,15,144.96	16,07,512.96
20.	Columbia Seafoods (P) Limited 1,01,37,186.00	10,40,025.00	19,43,970.15	29,83,995.15

	(1)	(2)	(3)	(4)	(5)
21	Rainbow Seafoods (P) Limited	1,04,29,706.00	6,95,314.00	22,45,394.01	29,40,708.01
22.	Dawn Fisheries (P) Limited	49,01,400.00	—	—	—
23.	Leela Seafoods (P) Limited	61,26,750.00	—	—	—
24.	Mulgada Marine (P) Limited	61,26,750.00	—	—	—
25.	Golden Fisheries Limited	1,47,20,288.00	3,57,159.00	19,58,986.45	23,16,145.45
26.	Tropical Shipping Company Limited	83,57,767.75	—	—	—
27.	Golden Proteins Limited	52,62,300.25	—	3,73,140.37	3,73,140.37
28.	Varuna Marine Products Limited	2,73,86,622.75	5,77,500.00	32,33,311.44	38,10,811.44
29.	Four Season Fisheries Limited	1,17,88,150.00	—	17,90,033.70	17,90,033.70
30.	V.B.C. Exports Limited	2,96,12,110.00	—	36,39,986.86	36,39,986.86
31.	Akama Marines Limited	2,89,12,146.75	—	26,76,617.75	26,76,617.75
32.	Shrimp India Limited	2,88,69,291.70	10,67,940.00	29,42,534.36	40,10,524.36
33.	Coastal Trawlers Limited	3,09,97,957.00	—	16,55,491.84	16,55,491.84

(1)	(2)	(3)	(4)	(5)	
34.	Usha Seafoods Limited	1,56,80,389.00	—	14,06,563.41	14,06,563.41
35.	Sarva Shakthi Fisheries Limited	1,22,03,000.00	—	14,59,077.21	14,59,077.21
36.	Matsyika Exports Limited	1,09,67,880.00	—	—	—
37.	Babko Seafoods Limited	44,30,580.00	—	—	—
38.	Ocean Products India (P) Limited	1,41,03,600.00	—	11,05,017.63	11,05,017.63
39.	G.P. Marine Products India (P) Ltd.	90,63,482.80	—	—	—
40.	Kanchanganga Seafoods Limited	90,63,482.80	—	—	—
41.	Ganga Kaveri Seafoods (P) Limited	53,43,480.00	—	—	—
42.	Yeduguri Seafoods Limited	3,03,94,484.00	—	—	—
43.	Shabri Fisheries (P) Limited	68,57,652.00	—	1,50,455.86	1,50,455.86
44.	Shreyas Seafoods (P) Limited	72,83,594.00	—	—	—
45.	Oapricorn Fisheries (P) Limited	61,33,553.00	—	—	—
46.	Sarvanan Marine Prouducts (P) Ltd.	41,98,460.00	—	—	—

(1)	(2)	(3)	(4)	(5)
47. Continental Fisheries Limited	22,15,290.00	—	—	—
48. Reliance Seafoods Limited	1,40,98,039.00	—	14,02,707.56	93,02,707.56
49. Fishing Consortium Limited	1,40,98,039.00	—	13,89,931.60	13,89,931.60
50. Jabity Marines (P) Limited	22,15,290.00	—	—	—
51. Tashina Seafoods Limited	1,40,98,039.00	—	13,89,931.60	13,89,931.60
52. Raghu Seafoods (P) Limited	1,20,05,664.00	—	1,53,252.32	1,13,252.32
53. Sagarika Seafoods Limited	69,51,120.00	—	—	—
54. Gemini Seafoods (P) Limited	22,15,290.00	—	—	—
55. Sri Murugan Fisheries (P) Limited	65,90,100.00	—	—	—
56. Venkateswara Fisheries (P) Limited	65,98,100.00	—	11,40,370.26	11,40,370.26
57. Seamen Fisheries (P) Limited	80,73,450.00	5,38,230.00	11,86,468.11	17,24,698.11
58. Holy Island Fisheries (P) Limited	80,73,450.00	5,38,230.00	12,39,968.37	17,78,198.37
59. Seagull Seafoods (P) Limited	1,02,10,018.90	—	9,51,444.23	9,59,444.23

	(1)	(2)	(3)	(4)	(5)
60.	Cholamandal Shipping Company (P) Limited	1,02,10,08.00	—	9,64,989.06	9,64,989.06
61.	Pallaya Seafoods (P) Limited	86,37,480.00	—	11,11,738.20	11,11,738.20
62.	Dana Shipping Limited	2,34,99,450.00	—	22,10,334.05	22,10,334.05
63.	Sri Lakshmi Marine Products Ltd.	1,19,76,000.00	—	—	—
64.	Western Water Craft & Fishing (P) Limited	3,61,374.00	—	15,60,218.54	—
65.	Sennai Fisheries Limited	90,28,800.00	576,000.00	—	21,36,218.54
66.	Kaza Seafoods Limited	1,11,23,365.00	—	—	—
67.	Nekkanti Seafoods Limited	1,31,83,247.30	—	—	—
68.	High Seafoods Limited	84,09,250.00	—	1,68,547.95	1,68,547.95
69.	Permier Trawling (P) Limited	41,98,460.00	—	—	—
70.	Gees Marine Products (P) Limited	41,98,460.00	—	—	—
71.	Swagath Marine Products (P) Limited	41,98,460.00	—	—	—

(1)	(2)	(3)	(4)	(5)
72. Crown Fisheries (P) Limited	26,71,740.00	—	—	—
73. Mahalakshmi Marine Products (P) Ltd.	61,06,860.00	—	—	—
74. Seabay Venture (P) Limited	48,91,120.00	—	—	—
75. Bhavani Marine Traders (P) Limited	27,30,680.00	—	—	—
76. Geetha Marine Product (P) Limited	42,35,976.00	—	—	—
77. Sharmila Fisheries (P) Limited	42,39,780.00	—	—	—
78. Victoria Fisheries (P) Limited	1,83,01,500.00	—	7,26,809.04	7,26,809.04
79. Michael Seafoods (P) Limited	71,34,192.00	—	1,52,040.16	1,52,040.16
80. Fani Fishery Consultancy (P) Ltd.	4,10,428.00	—	—	—
<b>Total (A)</b>	<b>80,68,88,898.95</b>	<b>2,44,24,299.14</b>	<b>7,20,70,125.59</b>	<b>9,64,94,424.73</b>

(B) *Public Sector (State Public Sector Undertaking):-*

1. Adhra Pradesh Fisheries Corpn. Ltd.	20,13,000.00	12,60,000.00	9,71,810.74	22,31,810.74
2. Tamilnadu Fisheries Dev. Corpn. Ltd.	12,69,763.00	—	—	—



(1)	(2)	(3)	(4)	(5)
3. Kerala Fisheries Corporation Limited	17,17,798.00	1,90,867.00	6,52,539.53	8,43,406.53
4. Gujrat Fisheries Dev. Corpn. Ltd.	1,14,41,400.00	—	—	—
5. Orissa Maritime & Chilka Area Dev. Corporation Limited	22,15,290.00	—	—	—
<b>Total (B)</b>	<b>1,86,77,251.00</b>	<b>14,50,867.00</b>	<b>16,24,350.27</b>	<b>30,75,217.27</b>
<b>Grand Total (A) + (B)</b>	<b><u>82,55,66,249.95</u></b>	<b><u>2,58,75,166.14</u></b>	<b><u>7,36,94,475.86</u></b>	<b><u>9,95,72,642.00</u></b>

(\* ) The following amounts of interest are due (as on 5.10.1987) from these companies on account of interest on stage payments for trawlers imported under Dutch Credit:-

Sl.No.	Name of the Company	Amount of Interests due
1.	West Coast Marines (p) Limited, Kottayam.	Rs. 17,94,,520.60
2.	Marshall Seafoods (P) Limited, Calcutta	Rs. 34,41,656.76
3.	Uni Marine (P) Limited, Calcutta.	Rs. 31,73,835.13
4.	Suraj Fisheries Limited, New Delhi	Rs. 36,07,017.19
5.	Yamuna Seafoods, New Delhi.	Rs. 21,23,994.20
Total		Rs. 1,41,41,023.20

31.12.1988

Total Default as on 31.12.1988:

1.	SDFC/Government Loan	Rs. 9.96 crores
2.	Dutch Aid Loan	Rs. 1.41 crores Rs. 11.37 crores.

SHRI D.P. JADEJA: From the hon. Minister's statement one thing is very clear that the fishing industry in this country especially the deep-sea fishing industry is facing a very serious crisis. They have been requesting for reliefs, they have been requesting for assistance from the banks, but so far nothing has come out. Unfortunately, this vital industry, instead of being assisted, the facilities which were given to them, have also been withdrawn, such as, subsidy that was given for diesel oil. The price of diesel oil in this country is the highest anywhere in the world. You tell the industry to go and get some foreign exchange through their endeavours. Instead of helping them, you are withdrawing those facilities. I know, it may be said that because all fishermen were not being given these facilities, it is not that they are not interested in giving facilities to these smaller fishermen. But in an internal competition more facilities should have been given to this deep fishing industry. What are the steps being taken by the Union Finance Ministry to help this vital industry.

SHRI EDUARDO FALEIRO: It is not correct to say that the crisis of the fishing industry, particularly, deep fishing trawlers is due to lack of facilities being given by the Government. In fact, this is one industry which is heavily subsidised. Just to mention a few of the substantial subsidies that, are given to the deep-sea fishing trawlers, I would like to say that a subsidy of 33 per cent is given to the Shipyard whereby it is a direct reduction in cost for fishing company. The fishing company is required to put up only 5 per cent of the total cost of the vessel in case it is acquired from indigenous sources and just 10 per cent in case it is imported from a foreign Shipyard and so on and so forth. They are heavily subsidised industries and subsidies are there for everybody to see; and particularly they are obviously quite different and quite in contrast with what happens with a smaller fishing vessel in the coastal area. As far as the difficulties that they have faced are concerned, I would like to say that we have received some representations and we have referred them to SCICI

for examination. It has been decided and that is our policy regarding all loans and borrowers that while industry-wise a schedulment is not called for depending on the merit of each case, schedulment can be considered on a case-to case basis. Accordingly, representations received for the schedulment have been taken up by SCICI for considering on a case-to-case basis because of the slow response from the company concerned; that is due to the company themselves not providing information required for undertaking financial appraisal. The proposal in the disposal of these petitions has been taking a considerable time. In two cases, however, the proposal to re-schedule the term loan has been agreed upon by the Empowered Committee subject to the promoter of the company bringing in additional equity.

SHRI D.P. JADEJA: The facilities what the hon. Minister has just mentioned are the facilities which have been given to this industry for the past 20 years and we know what has been the progress of this industry in the last 20 years. What I was saying is that here is an industry which has to compete with the world shipping companies, extra benefits should have been given to them. Is it the intention of the Government that this industry becomes sick and then it is revived by giving them better facilities? I only wanted to know about the withdrawal of the subsidy on diesel oil. The loan facility that has been given and the interest that you have been asking for on deep sea fishing, are you considering these two things?

SHRI EDUARDO FALEIRO : It is not correct to say that the deep sea fishing industry as whole is facing a crisis. If there are individual cases, one of the substantial reasons would be lack of proper management. The hon. member may, with his experience, advise them accordingly.

SHRI S. JAIPAL REDDY : May I know whether it is not a fact that the substantial subsidy which he referred to is no longer being made available; it is a thing of the past. Is he aware of the fact that these subsidies

have since been withdrawn? will the Minister take steps to see that these subsidies are revived so as to help the industry?

SHRI EDUARDO FALEIRO : The question of this subsidy is not with the Ministry of Finance; they are not given by the Ministry of Finance; they are given by other Ministries particularly, the Ministry of Food Processing and others.

MR. SPEAKER: The Question Hour is over.

## WRITTEN ANSWERS TO QUESTIONS

[English]

### Deposits in Nationalised Banks

\*231. SHRI M. RAGHUMA REDDY:  
SHRI DHARAM PAL SINGH  
MALIK:

Will the Minister of FINANCE be pleased to state:

(a) whether the deposits in the nationalised banks have been constantly decreasing for the last four years;

(b) if so, the reasons therefor;

(c) the annual deposits in each bank during the above period, year-wise;

(d) whether any further steps are being taken by Government to attract people to deposit money in banks; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (e). There has been a steady increase in the aggregate