

in the companies, should give the first right of refusal to promoters at a fair market/negotiated price.

(c) Some of the measures initiated by Government to assist and revive sick industrial companies inter alia include establishment of Board for Industrial and Financial Reconstruction (BIFR) under the provisions of Sick Industrial Companies (Special Provisions) Act, 1985 with a view to securing timely detection of sick and potentially sick companies owning industrial undertakings, the speedy determination by a Board of experts of the preventive, ameliorative, remedial and other measures which need to be taken with respect to such companies and the expeditious enforcement of measures so determined, and for matters connected therewith or incidental thereto, issue of guidelines to banks by the Reserve Bank of India on grant of reliefs/concessions/assistance for rehabilitation of sick and potentially viable units and administration of Refinancing Scheme for Rehabilitation by Small Industries Development Bank of India (SIDBI) for revival of potentially viable sick small scale industrial units, and on one-time-settlement.

On Farm Water Management Scheme to Increase Crop Production

*232. DR. ARUN KUMAR SARMA: Will the Minister of WATER RESOURCES be pleased to state:

(a) whether the Ministry had decided to introduce an "On-Farm Water Management Scheme" for increasing crop production in Eastern India including Assam with the aim of increasing productivity of agricultural crops;

(b) if so, the circumstances necessitating introduction of such special scheme, salient features and present status of its implementation;

(c) the amount earmarked for the State of Assam to be utilized during 1999-2000; and

(d) the results obtained from introduction of Ganga Action Plan in Assam and the reasons for its discontinuation?

THE MINISTER OF WATER RESOURCES (DR. C.P. THAKUR): (a) to (d) A new Centrally Sponsored Scheme on "On-Farm Water Management for increasing Crop Production in Eastern India" has been formulated by the Ministry of Agriculture for operation during the remaining period of 9th Five Year Plan. The scheme has not yet been approved. The productivity of foodgrain crops particularly rice, a major crop of the Eastern parts of India is generally low compared to other parts of the country. There is a scope for increasing area and production of foodgrains particularly rice during rabi and summer seasons, if additional irrigation infrastructure is provided. A majority of farmers in the Eastern region are small and marginal who are not in a position to develop on-farm irrigation resources and providing assistance to them for the development of On-Farm Water Resources will help in their betterment. The salient features of the scheme include assistance for construction of shallow tube wells, community lift irrigation points, supply of electric/diesel pumping sets, demonstration of water management technology and production of breeder/foundation/certified seeds. Funds have not been earmarked for the State of Assam, as the scheme has not been approved. Assam does not come under the purview of the Ganga Action Plan.

Interest Rates on Small Savings

***233. SHRI NARENDRA MOHAN:** Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government are thinking of pruning interest rates on small savings, provident funds, etc.;

(b) if so, whether it would result in diverting small investments from Government schemes to other investment schemes offering higher rates of interest; and

(c) what are the anticipated advantages likely to accrue to Government by lowering interest rates?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA):

(a) At present there is no proposal of reducing the interest rates on small savings schemes and provident funds, Sir.