

iiimilmMinn of utojects pending receipt of me money from public issue.

(4) Dots wrt arise.

Bridge Unas to CeanaoJM ngjdant

5J». OBI Y1RHA NARAYANA-SWAMY: mB An Mfafetnr of FINANCI to pieawd to stote:

(a) what woo fes masons advaaed by RBI for haanttg krfd\$» moos to companies egnjBst Poboc Issues;

(b) whether ft k a bet that such beneficiary companies were misusing this facility, *mi*

(c) *it* to, the details of endcr-cerrtatfl on this issue?

THE MINISTER OF STATE *W* THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARAMURTHY): (a) The Reserve Bank of India (RBI) has reported that the sanction of bridge icons by banks and financial institutions (Fb) against public issues has been banned due to absence of a risk free arrangement for such advance which are mostly in the form of ~~unsecured~~ credit. Further, banks and FIs were onabfc to ensure ~~ted~~ we of funds lent by them by way of bridge loans against pubic ~~issues~~ market borrowings. Banks were also found to have not assessed properly the element of risk involved in sanction of bridges loans. There were also cases where recovery of bridge loans was not effected within the due date.

(b) and (c) RBI has reported that a sample scrutiny of bridge loans of Rs. 5 crore and above sanctioned by banks during the period 01.12.1999 to 31.03.1994 did not reveal any specific misuse of bridge toons by borrowers. But h was, inter-aha, found mat banks were no t ensuring end-use of funds lent.

Mammy for rorehjn Banks

3300. SHRI YERRA NARAYANA-SWAMY: Win the Minister of FINANCE be pleased to state:

(a) whether foreign banks operating in the country will be tismptert from •—. enforced Bonk Ko&dsya;

(b) if so, the detafa of such exemption;

(c) wtmtbtr tore nay pacmgaal to reduce the number of lank Hobdays; and

(d) if so, the details thereof?

TOE MINISTER OF STATE IK THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) and (b) Reserve Bank of India has reported mat holidays declared under me Negotiable Instruments Ad are applicable to aB bonks operating in the ^r country.

(c) No, Sir.

(d) Does not arise.

बिदेसी ऋण पर दिवा करने वाले ब्याज

3301. श्री राम चैतन्यजी:

श्रीमती सुमन सरकार:

क्या दिवा नहीं कर सकते की ऋण करने कि:

(क) क्या यह सच है कि गत वर्ष वर्षों में दिने गने ऋण के कारण बिदेसी ऋण पर दिने करने वाले ब्याज की छति में निरंतर कृति होती रही है;

(ख) यदि नहीं, तो वर्ष 1992-93, 1993-94 और 1994-95 के दौरान ब्याज की छत में कितनी कमीति का अनुमान किया गत;

(ग) क्या यह भी सच है कि गत बिदेसी वर्ष 1995-96 के दौरान इस छति के और भी कटने की संभावना है;

(घ) यदि हाँ, तो इस छति के बारे में क्या अनुमान है और

(ङ) अनुमान वर्षों के दौरान कितने वर्षों में ब्याज छत दिने गने ऋण करिक ब्याज में से कितनी कमीति छति ब्याज के रूप में दी गई है?

विश्व बैंकालय में राज्य मंत्री (श्री सुब-की-
कमलेश्वर मुर्थी): (क) के (घ) केवल सहायक खाते
में विदेशी ऋणों पर दिने जाने वाले ब्याज की दरों वर्ष
1992-93 के दौरान 35.75 फीसद रहा, वर्ष 1993-94
के दौरान 37.49 फीसद रहा, वर्ष 1994-95 के दौरान
41.25 फीसद रहा (अवधिगत) और वर्ष 1995-96 के
दौरान 43.25 फीसद रहा (अनुमानित) है।

(ख) सहायक खाते में विदेशी ऋणों पर दिने गये
ब्याज की दरें मुद्रास्फी वर्ष 1992-93, 1993-94 और
1994-95 के दौरान क्रमशः कुल वार्षिक ब्याज का 2.9
प्रतिशत, 2.6 प्रतिशत और 2.5 प्रतिशत था।

later on LNH and Advances**

5302. SHRI V. GOPALSAMY: WIS
the Minister of FINANCE (w phased to
state:

a) whether it is a last that
Government, RBI, pubfec sector and
private sector banks and ftuacfel
institutions nave raised interests on toe*?,
advances and also on deposits;

(b) whether Government would
consider raising the interest of National
Savings Scheme and Notional Saving
Certificate and to other savings schemes
in order to contain inflation and to
encourage savings; end

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE
MINISTRY OF FINANCE (SHRI M.V.
HANDRASHEKARA MURTHY): (a)
Reserve Bank of India (RBI) have raked the
maximum term deposit rate from 'not exceeding
11.0% per annum' to *not exceeding 12.0%
per annum' effective from April 18, 1995. As
a result of the hike in the maximum term deposit
rates assay beaks rawed the interest on terms
deposits of certain nmtnrttia. To protect the
spread between the higher cost of Stands
meriting from toe hike in am jipoiijt rates
and earatngi oa their

prime hmauag rase by 0.5 pawuntagi
point L*. to 153% ambuag mtuiost tax.

(b) and (e) There is no proposal at
present to rake the rates of internal of
National Savings Scheme. NeHenal
Savings Certificate and other Smafl
Savings Scheme.

Committee en National Social Assistance Scheme and Croup He hwams Sebome

5303. SHRI RAMDAS AGARWAL:
WiB the Minister of FINANCE be
pleased to state:

(a) wkether Government have
constituted a ftunmsttoo to opsisljunallsii
£* National Social Amktanii Scheme
and the Group life laotuaace Scheme to
cover the poor sad needy beneficiaries
from households, below the poverty line,
three fourths of whom an likely to be
woma# as reported in a news-kern
published in the Hindustan Times dated
21st April, 1993;

(b) if so, what arc the terms/
composition thereof indicating
components and total number of people
likely to be covered and by what time fun
details proposed to be worked out by the
Committee; and

(c) what k the Mkery expenditure
involved during the current financial year
and total provisions made in 199546
Budget indicating abocation, if any.
State-wise?

THE MINISTER OF STATE W THE
MINISTRY OF FINANCE (SHRI M.V.
CHANDRASHEKARA MURTHY): (a) to
(c) Yes, Sk. A Committee has been
constituted oa die 12th April, 1995 to
operationahse the announcement made by
the Finance Minister with regard to National
Social Assistance Scheme and Group Late
Insurance Scheme in rural areas. The
composition of the Committee and ka terms
of reference am given in statement
enclosed. (See below) The Cries mitlta has
been requested to submit ks report within a
period of 3 Booths from the date of ks
constitution. The number of people likely
to be covered and likely expenditure under
the scheme