

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir.

(b) The Government of Japan have pledged to provide loan for the following projects:—

1. Srisailem Left Bank Hydro-Power Station Project (Stage-II).
2. Srisailem Power Transmission System Project (Stage-II).
3. Assam Gas Power Station and Transmission Line Construction Project (Stage-III).
4. Bakreswar Thermal Power Station Extension Project.
5. Purulia Pumped Storage Scheme Project.
6. Life Extension of Kothagudem A Thermal Power Station Project.
7. Four-Laning of National Highway No. 5 Project (Stage-II).
8. Four-Laning of National Highway No. 24 Project.
9. Madras Water and Sewage System Project.
10. Conservation of Upper and Lower Lakes of Bhopal Project.
11. Industrial Pollution Control Project.
12. Rajasthan Afforestation Project.

(c) Yes, Sir.

(d) The Projects at Sl. Nos. 1 to 4 are ongoing and the loan pledged for each project is Yen 22.567, 9.546, 15.821 and 8.659 Billion respectively.

(e) The total amount pledged for 1994-95 package is Yen 125.765 Billion.

Relaxation of bank loans against shares

1927. SHRI K. M. KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government have removed some existing ceiling on Bank loans against Shares;

(b) if do, details thereof with categories of people benefited with the relaxation;

(c) whether such relaxation will help Government and the individual in any way;

(d) if so, the details thereof and if not the reasons therefor;

(e) whether Government propose to provide some similar benefits to common share-holders; and

(f) if so, the details thereof and if not the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (f) Reserve Bank of India (RBI) has relaxed certain conditions on which loans can be granted against shares and debentures to individuals. These loans were subjected to a minimum margin of 75 percent. However, effective from 8th April, 1993 the margin has been reduced to 50 per cent. The stipulation that banks should ensure that there is no increase effective October 8, 1991 in the credit outstanding to individuals against shares and debentures/bonds has been withdrawn. These relaxations are applicable to common share-holders also. The limit of Rs 5 lakhs per individual for advances against shares and debentures/ bonds, however, continues. As per the extant guidelines of RBI, advances against the security of shares and debentures can be sanctioned by a bank to individuals upto Rs. 5 lakhs for subscribing to rights or new issues and also for purchase of shares/debentures in the secondary market. Bridge loans against existing shares/ debentures can also be sanctioned to investment companies and trusts and endowments for a maximum period of 9 months for investments in shares and debentures. While a monetary ceiling of Rs. 5 lakhs has been prescribed for sanction of such loans to trusts and endowments, no such ceiling has been fixed for investment companies.

Depository systems for Stock Exchanges

1928. SHRI K. M. KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Securities and Exchange Board of India has suggested some Depository systems for the Stock Exchanges in the country;

(b) if so, the details of these suggestions together with reason therefor;

(c) whether some system is already in existence;

(d) if so, the details thereof;

(e) whether these suggestions will make the SEBI to protect investors' interests and monitor issue of shares in any way; and

(f) if so, the details thereof and steps to be taken in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) The Report of a Technical Group constituted by the Stock Holding Corporation of India Ltd. (SHCIL), which also included a representative of the Securities and Exchange Board of India (SEBI), has recommended the establishment of depositories for stock exchanges.

(b) The Report has, inter-alia, recommended that it is desirable to provide for the establishment of more than one depository in order to encourage competition and to ensure against any market disruption arising from dependence upon a single depository, and that Government should initiate steps to bring forward a separate legislation relating to depositories. These recommendations have been made keeping in view the substantial growth in the volume of trading in securities in Stock Exchanges and the need to provide the required legal framework.

(c) and (d) BOI Shareholding Ltd. is providing some of the Depository services in the Bombay Stock Exchange. Under this system, settlement of shares in the "specified" group taken place on book-entry basis without movement of physical documents from one member of the Exchange to another.

(e) and (f) The establishment of depositories would enable SEBI to protect further the interests of investors by ensuring greater transparency in the working of the stock market and by minimising complaints of investors relating

to "bad deliveries" of documents, loss of share certificates in transit and delays in transfer of ownership of securities. The establishment of depositories would, however, be possible only after an appropriate legislative framework is created.

विदेशी और भारतीय बैंकों द्वारा "क्रेडिट-कार्ड" की सुविधा

1992. श्री सुसीलकुमार संभाजीराव शिंदे : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि कुछ विदेशी और भारतीय बैंक "क्रेडिट कार्ड" सुविधा उपलब्ध करा रहे हैं ;

(ख) यदि हां, तो तत्संबंधी व्योरा क्या है ;

(ग) क्या यह भी सच है कि कुछ बैंक अत्याधिक सेवा-प्रभार, वार्षिक प्रभार और एडमिनिशन फीस ले रहे हैं ;

(घ) क्या यह भी सच है कि कुछ बैंक ऋण-राशि पर 36 प्रतिशत व्याज लेते हैं ;

(ङ) यदि हां, तो क्या सरकार ऐसे सभी बैंकों को, जो "क्रेडिट कार्ड" उपलब्ध करा रहे हैं कुछ दिशा-निर्देश जारी करेगी ;

(च) यदि हां, तो तत्संबंधी व्योरा क्या है ;

(छ) यदि नहीं, तो इसके क्या कारण हैं ;

(ज) क्या सरकार राष्ट्रीयकृत बैंकों के माध्यम से ग्रामीण क्षेत्र में किसानों, मजदूरों, कर्मचारियों आदि को भी यह सुविधा उपलब्ध कराएगी ;

(झ) यदि हां, तो तत्संबंधी व्योरा क्या है ; और

(ञ) यदि नहीं, तो इसके क्या कारण हैं ?