

Banks have, however, been advised in June, 1987 by Reserve Bank of India that in respect of public sector bonds subscribed/devolved upon banks period to 1-4-1987, the banks should ensure that only 15 per cent to 20 per cent of their actual subscription to these bonds is retained as part of their investment portfolio and excess holding over this limit may be disposed of through secondary market within about 10 months time.

(c) The ceiling of 1.5 per cent for increase in holding of public sector bonds by the bank during a year has been fixed as the expectation of Reserve Bank of India is that these should mainly be subscribed by the savings of the public. The question of compliance of this ceiling by one bank can be assessed only at the end of the current fiscal year.

(d) The issues of public sector bonds floated by various public sector undertakings have been well received in the last. It is the expectation of the Government that this trend may continue during 1987-88 also.

#### **Implementation of projects**

517. SHRI SUNIL BASU ROY: Will the Minister of PROGRAMME IMPLEMENTATION be pleased to state:

(a) whether Government have reviewed and monitored the implementation of various projects under different stages in the country during the last two years;

(b) if so, what are the details thereof; and

(c) what steps are proposed to be taken to expedite the implementation of the projects?

THE MINISTER OF STATE IN THE MINISTRY OF PLANNING AND THE MINISTER OF STATE IN THE MINISTRY OF PROGRAMME IMPLEMENTATION (SHRI SUKH RAM): (a) Yes Sir. Effective monitoring of projects has been carried out through monthly Flash report/Exception report in respect of projects costing over Rs. 100 crores and through

Quarterly Status Report monitoring system in respect of projects costing Rs. 20 crores.

(b) As on 31-3-1987, there were 290 rural projects costing more than Rs. 20 crores each in the Quarterly Monitoring System. Of these, 186 projects reported cost over run and 162, time over run with respect to the original cost estimates and the time schedule.

(a) The steps include;

—constant pressure on project authorities for expeditious completion

—Inter-ministerial coordination and inter-action.

—Close follow up by concerned Ministries and project authorities with State Governments, equipment suppliers, consultants and other concerned agencies to minimise delays

#### **Growth Rate**

518. SHRI SUNIL BASU ROY: Will the Minister of PLANNING be pleased to state the rate of growth of farm output, industrial output, population growth during the last three years in the country, state-wise and year-wise?

THE MINISTER OF STATE IN THE MINISTRY OF PLANNING AND THE MINISTER OF STATE IN THE MINISTRY OF PROGRAMME IMPLEMENTATION (SHRI SUKH RAM): Growth rates in farm output (based on index of agricultural production), industrial output (based on index of industrial production) and population (based on Sample Registration System) for the country as a whole are shown below:—

Year	Farm Output	Industrial Output	Population
1983-84	13.7	6.7	2.18
1984-85	—12	8.6	2.13
1985-86	2.2	8.7	2.10