

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) The following are the main requirements for grant of housing loans by the LIC to its policy holders:—

(i) The borrower should have a clear and marketable title to the property proposed to be mortgaged.

(ii) The Borrower should satisfy the LIC about his capacity to repay the loan with interest throughout the term of the loan.

(iii) The borrower should have a life insurance policy for an amount equal to the amount of the loan and that policy should be kept in force during the term of the loan.

(iv) The term for repayment of the loan should not exceed 30 years or, in case the borrower is in service, extend beyond his retirement age, or age 65, whichever is earlier,

(b) No, Sir.

(c) Does not arise.

Personnel of Public Sector Undertakings* joining Private Sector

1039. SHRI VISHVAJIT PRITHVUIT SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that of late there has been a large scale flight of competent personnel from Public sector undertakings to the private sector; and

(b) if so, in what manner Government propose to tackle the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PATABHI RAMA RAO): (a) and (b) Information in respect of persons holding schedule 'D' posts carrying the revised pay scale of Rs. 3000-3700 and above who have left the public sector undertakings to join private sector during the last two years is being collected and will be laid on the Table of the House.

Appointment of Chairman of L.I.C.

1040. SHRI VISHVAJIT PRITHVUIT SINGH:

SHRI SYED SHAHABUDDIN:

SHRI INDRADEEP SINHA:

SHRI YOGENDRA SHARMA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Life Insurance Corporation of India has been without a Chairman (or) last ten months and that the Board consists of only five members at present as compared to the normal strength of 15; and

(b) if so, what are the reasons therefor and what steps Government have taken to fill up the vacant posts?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) and (b) Government has already taken a decision to reorganise the Life Insurance Corporation of India into 5 independent units and a Bill to implement this decision is likely to be introduced in Parliament shortly. In view of the impending reorganisation of the L.I.C., the seniormost Managing Director of the Corporation was appointed as Current-Incharge and vested with powers of the Chairman.

At present the Board of the Corporation consists of 6 members. It may be mentioned that the L.I.C. Act provides for the maximum number of persons not exceeding 16 to be appointed as members of the Board but does not specify any minimum number.

रक्षा भूमि और छावनी लखनऊ के भूतपूर्व निदेशक द्वारा अनियमिततायें

1041 श्री रामचंद्र कुशवाहा : क्या रक्षा मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि रक्षा भूमि और छावनी, लखनऊ के तत्कालीन