

There is no proposal as such to cut the quantum of subsidy. It is, however, the policy of the Government to contain the level of subsidies to the extent possible keeping in view the social and economic objectives.

Switch Trading in Tea by the USSR

*136. SHRI JAGDISH PRASAD MATHUR: Will the Minister of COMMERCE AND SUPPLY be pleased to state:

(a) whether it is a fact that Indian tea imported by the Soviet Union is re-sold by it to hard currency countries especially to Western European countries; and

(b) if so, what are the reasons for which India is not exporting tea to those countries directly? ...

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRIMATI RAM DULARI SINHA):

(a) and (b) Government is not aware of any case where tea exported by India to the Soviet Union has been re-sold to any hard currency countries especially to West European Countries.

Maharashtra Cooperative Housing Finance Society Limited

*137. DR. M. M. S. SIDDHU;
DR. SHANTI G. PATEL;

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Maharashtra Co-operative Housing Finance Society Limited has brought to the notice of Government its financial difficulties arising out of the change in the policy of the Life Insurance Corporation;

(b) if so, what is Government's reaction thereto; and

(c) what steps Government have taken to meet the demands of the Maharashtra Co-operative Housing Finance Society Limited?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) to (c) The main point urged in the representation dated 22nd October 1982, addressed by the Maharashtra Co-operative Housing Finance Society Ltd. to Government is that the LIC may be prevailed upon to grant the maximum amount of loan against the Society's request for loan of Rs. 25 crores during 1982-83.

In view of various other pressing demands on the LIC's funds, its assistance to apex co-operative housing finance societies is necessarily limited. For the year 1982-83, the LIC has earmarked Rs. 75 crores for these societies, numbering eighteen, all over the country. Out of this amount, the LIC has allocated an amount of Rs. 10 crores to the Maharashtra Society.

Failure of Lead Bank Schemes

*138. SHRI N. P. CHENGALRAYA NAIDU: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the implementation of the Lead Bank Scheme under the 20-Point Programme has proved to be a failure;

(b) if so, what are the main reasons therefor;

(c) whether the officials involved in the implementation of the Scheme have been found responsible for its failure; and

(d) if so, what action Government have taken against them?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) to (d) The Lead Bank Scheme, being implemented since the beginning of 1970, is essentially a framework in-