

RBI's extant guidelines. Considering all available ways and means, the bank has tried to ensure to recover its dues to the maximum extent possible at minimum expense/sacrifice on the part of the bank.

(e) The Bank of India, Osaka (Japan) made discrete enquiries to initiate legal action against the Directors/Guarantors in Dubai. Since the case of action was outside Dubai, the Bank has informed that its Osaka Branch was not able to proceed against the Directors/Guarantors as per Dubai laws.

Salary revision of insurance employees

1688. SHRI RAMA CHANDRA KHUNTIA: Will the Minister of FINANCE be pleased to state:

(a) whether there is strong resentment among the employees of all categories of General Insurance Company and Life Insurance Company as there long term settlement has not yet been signed; and

(b) if so, by when Government is clearing the salary revision of insurance employees?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):
(a) and (b) As per the Life Insurance Corporation of India Act, 1956 and General Insurance Business (Nationalization) Act, 1972 the Central Government is empowered to consider and notify the revision of wages of various classes of employees of public sector insurance companies. For this purpose the Life Insurance Corporation of India (LIC) and Public Sector General Insurance Companies in consultation with various employees Unions/Associations submit a detailed proposal for wage revision to the Central Government. This process has just concluded in both the organizations and shortly they will be sending their recommendation to the Government.

Exposure of banking sector to real estate

1689. SHRI RAJEEV CHANDRASEKHAR: Will the Minister of FINANCE be pleased to state:

(a) the total exposure of the Indian banking system to the real estate sector; and