

(3) Export of certain categories of leather footwear has been de-canalised.

(4) Cash Compensatory Support, Air freight subsidy and Drawback are allowed to the exporters of finished leather and leather goods including footwear.]

Recommendations of the Study Group on non-banking companies

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

(a) whether Government have accepted the recommendation made by the Study Group on non-banking companies, headed by Shri James Raj, that the limits of deposits which the non-banking, non-official companies can accept may be reduced from 15 per cent to 10 per cent;

(b) what are the other major recommendations made by the study Group; and

(c) what action Government have taken thereon?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) Yes, Sir.

(b) The other major recommendations of the Study Group are:

(i) non-banking companies should maintain liquid assets equal to 10 per cent of their deposit liabilities maturing during the course of a year;

(ii) they should furnish certain additional particulars in their advertisements for deposits and in the application forms to give the prospective depositors a clearer picture of the state of affairs of the company as also the legal implications of keeping deposits with them;

(iii) Government should take powers to give exemptions from the ceiling limits in individual cases to non-banking companies;

(iv) conduct of prize chits, lucky draws and other conventional chits.

by whatever name called, should be banned; and

(v) The Central Government should enact legislation to regulate chit business of the conventional type.

(c) Necessary amendments to the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 have been made. Directions have been issued by the Reserve Bank to non-banking financial and miscellaneous non-banking companies to implement the aforesaid recommendations. Government also intends to introduce separate bills for regulation of conventional chits and for banning prize chits, lucky draws, and other money circulation schemes.

New Airport in Delhi

*179. SHRI SANTOSH KUMAR SAHU: Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state;

(a) whether there is any proposal under Government's consideration to construct a new airport in Delhi; and

(b) if so, what are the details thereof?

THE MINISTER OF TOURISM AND CIVIL AVIATION (SHRI PURUSHOTTAM KAUSHIK): (a) and (b) The International Airports Authority of India have submitted to the Government a Feasibility report for the construction of a new international passenger and cargo terminal complex at Delhi Airport at an estimated cost of Rs. 40 crores. The proposed complex will handle 33 lakhs passengers annually and 70,000 tonnes of cargo. It is proposed to construct 9 contact and 5 remote aircraft parking bays for the passenger terminal and 2 contact aircraft parking bays for the cargo terminal as well as taxiways, approach roads, car park etc.

The Project is under consideration.