

Credit Department Office of RBI in Madras had received a circular relating to RBI's revised instructions on Handloom Finance (Based on the recommendations of the Study Group set up by the Government of India) "only in Hindi". The correct position, however, is that the circular in English was sent first, followed by the circular in Hindi, but, on account of postal delay, the circular in English was received by the Madras Office after the circular in Hindi was received."

Appointment of Retired Officials on Boards of Management of the Public Limited Companies

1479. SHRI MURASOLI MARAN: Will the Minister of FINANCE be pleased to state:

(a) whether any retired officials belonging to the I.A.S.; I.C.S., or I.A.; and A.S. have been appointed as directors on the Boards of Managements of the public limited companies by the public financial institutions; and

(b) if so, what are the details in this regard, as on date?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) The Public Financial Institutions appoint persons having expertise in the fields of management, administration, finance, industry etc., as their Nominee Directors in assisted companies. As such, retired officials belonging to IAS, ICS and IA & AS are also appointed as Nominee Directors.

(b) According to information furnished by Public Financial Institutions, 21 retired officials belonging to these three services have been appointed as Nominee Directors.

Financial assistance to industries

1480. SHRI N. P. CHENGALRAYA NAIDU: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a significant fall in the growth rate of financial assistance to industries by financial

institutions has been recorded in 1977-78;

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

(c) whether it is also a fact that growth rate in the assistance to the new projects has also slackened; and

(d) if so, what steps Government propose to take to help the new and old industries?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) and (b) No, Sir. On the other hand, financial assistance sanctioned by all India term lending institutions viz. Industrial Development Bank of India, Industrial Finance Corporation of India and Industrial Credit and Investment Corporation of India during 1977-78 amounted to Rs. 882 crores as compared with Rs. 661 crores sanctioned by them during 1976-77.

(c) and (d) No, Sir. The assistance sanctioned by above mentioned institutions to new projects during 1977-78 amounted to Rs. 300 crores as against Rs. 239 crores sanctioned by them during 1976-77.

Opening of an Import and Export Division by the Asian Development Bank

1481. SHRI N. P. CHENGALRAYA NAIDU: Will the Minister of FINANCE be pleased to state:

(a) whether the Government of India have urged the Asian Development Bank to open an import and export division to prevent the exploitation of developing countries; and

(b) if so, what has been the outcome of Government's efforts in this regard?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) and (b) Government have enquired from the Asian Development Bank as to its attitude to the question of establishing an Import and Export division. The Bank has not responded so far.