

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) and (b) These are the findings of the Committee on Public Undertakings in their 10th Report on "Unusually high expenditure by Public Undertakings for their Head-offices" incurred by Public Undertakings.

(c) Government have issued guidelines to the Public Enterprises to exercise utmost economy in expenditure. The findings of the Committee on Public Undertakings are being examined in order to decide whether further steps are required to curtail wasteful expenditure.

#### Rate of interest charged from the Cooperatives

1457. SHRI SURENDRA MOHAN: Will the Minister of COMMERCE,

CIVIL SUPPLIES AND COOPERATION be pleased to state:

(a) what are the rates of interest charged by public credit institutions from various cooperative societies, such as housing, industrial, consumer and agricultural cooperative societies; and

(b) whether in order to give a spur to the cooperative movement, Government propose to revise these rates of interest?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE, CIVIL SUPPLIES AND COOPERATION (SHRI KRISHNA KUMAR GOYAL):

(a) A statement is attached.

(b) There is no such proposal before the Government.

#### Statement

*Rates of interest charged by the Public Credit institutions from various types of Cooperative Societies.*

Sl. No.	Public Credit Institution	Type of Cooperative Society	Rates of interest charged.	
1.	Reserve Bank of India	State Cooperative Banks for		
		(a) Short-term loan	6%	
		(b) Medium-term loans	6½%	
		(c) Loans for agricultural marketing operations	9%	
		(d) Loans for other purposes	10%	
2.	Agricultural Refinance Development Corporation.	State Cooperative Land Development Banks	7½%	
3.	Industrial Development Bank of India.	Cooperative Sugar Mills and Cooperative Spinning Mills.		
4.	Industrial Finance Corporation of India.		(a) Located in backward areas	9½%
5.	Industrial Credit and Investment Corporation of India		(b) Other areas	11%
6.	National and other Commercial Banks.	Primary Agricultural Credit Societies		
		(a) Loans for short term purposes	10-11%	
		(b) Loans for medium term purposes	11%	

Sl. No.	Public Credit Institution	Type of Cooperative Society	Rates of interest charged*
7.	Life Insurance Corporation of India	Apex Cooperative Housing Finance Societies . . . . .	8½%
		Cooperative Sugar Factories . . . . .	11%
8.	National Cooperative Development Corporation.	Loans to State Governments for financing various types of cooperatives such as Cooperative Marketing Societies, Processing Societies, Dairy Cooperatives, Fisheries Cooperatives, Poultry Cooperatives, Consumer Cooperatives, etc.	
		(a) Under-developed areas . . . . .	*8%
		(b) Other areas . . . . .	†8½% to 9½%
9.	Housing and Urban Development Corporation.	Cooperative Housing Societies of the following categories :—	
		(a) Economically weaker sections . . . . .	‡7.5%
		(b) Low-income group. . . . .	‡9%
		(c) Middle-income group . . . . .	‡11-12%
		(d) High-income group . . . . .	‡13%

\*State Governments can add not more than 1% as service charge on these loans.

†A rebate of half percent is also allowed if projects are completed and commissioned within the stipulated period.

‡A rebate of half per cent allowed for prompt repayment.

### Conference of the Customs and Excise Collectors

1458. SHRI N.K.P. SALVE: Will the Minister of FINANCE be pleased to state:

(a) whether a Conference of the Customs and Excise Collectors was held in the last week of May, 1978 to plug the loopholes in the rules and proceedings relating to excise and customs; and

(b) if so, what decisions were taken at the Conference to prevent evasion of excise and customs duties?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATISH AGARWAL): (a) and (b) A conference of Collectors of Customs and Excise was held in Delhi from the 24th to 27th May, 1978. The Conference was not held merely to find

ways and means to plug the loopholes in rules and procedures, but was one of periodic nature where all the Collectors meet at one place with the Chairman and Members of the Board and other senior officials of the Department of Revenue connected with Customs, Excise, Narcotics Control etc. to discuss matters of general administrative and technical nature of an all-India character affecting the Department, including problems relating to evasion of excise and customs duties.

In so far as Central Excise is concerned, the conference discussed issues relating to the new pattern of Selective Central Excise control (*viz.* RBC and PBC) procedure relating to Tariff Item 68, Internal Audit, liquidation of arrears of revenue, progress of work relating to adjudications, refunds,