

(b) Although individual banks do make annual forecasts of their deposits based on the economic trends, past achievements and also on an assessment of the deposit potential in areas served by them, no macro targets as such were set for the public sector banks as a group. Viewed against the background of the overall economic trends, the deposit of mobilisation effort of the public sector banks could be considered to be quite satisfactory.]

Accumulation of stocks in textile mills

583. SHRI V. V. SWAMINATHAN : Will the Minister of COMMERCE be pleased refer to the answer to Starred Question 53 given in the Rajya Sabha on the 12th November, 1974 and state what would be the composition and terms of reference of the Study Group constituted to look into the matter of accumulation of stocks in textile mills.

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI VISHWANATH PRATAP SINGH) : The study group consists of the Textile Commissioner as Chairman and the following as members :—

(i) Shri K. Sundram, Chairman, Indian Cotton Mills' Federation ;

(a) Shri T. S. Sankaran, Joint Secretary, Ministry of Labour ; and

(iii) Shri K. Srinivasan, Chairman, National Textile Corporation or his nominee.

The terms of reference of the study group are :

(a) to study the present situation and make an assessment of the factors responsible for the accumulation of stocks at various levels ; and

(b) to suggest measures to be taken for clearing the accumulation and ensuring a steady flow of production and distribution with a view to benefiting the ultimate consumers, both as to price and availability of textiles.

Investment by L.I.C. in medium scale sector

584. SHRI V. V. SWAMINATHAN : Will the Minister of FINANCE be pleased to state ;

(a) whether it is a fact that Government have directed the Life Insurance Corporation to pay greater attention to the medium scale sector while investing its resources instead of allowing the larger houses to corner a lion's share ; and

(b) if so, what is the response of LIC in the matter ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI SUSHILA ROHATGI) : (a) Government have very recently decided that in regard to its investments in the private sector, the LIC should make a more conscious effort to seek sound investment outlets in the medium scale sector.

(b) The LIC has been informed of the decision. It is too early to make any assessment of the response of LIC in the matter.

Unsold stocks of textile goods

585. SHRI KALYAN ROY: Will the Minister of COMMERCE be pleased to state :

(a) whether the Government have taken any steps to take over unsold stocks of textile goods in various textile mills and distribute such stocks through the controlled cloth distribution channels ;

(b) if so, the details thereof;

(c) if the reply to part (a) above be in the negative, the reasons therefor ; and

(d) what is the present total value of such unsold stocks in the hands of various textile mills and details thereof ?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI VISHWANATH PRATAP SINGH): (a) No, Sir.

(b) Does not arise.

(c) and (d) As at the end of October, 1974, cloth stocks with mills amounted to about 3.18 lakh bales. No precise assessment of the value of this cloth is feasible. A study team under the Chairmanship of the Textile Commissioner is looking into his problem of accumulation of stocks of cloth with mills and is expected to submit its report shortly. Govt. will then consider what measures are necessary.

Farm Loans from Private Sector Banks

586. DR. R. K. CHAKRABARTI :

SHRI N. R. CHOUDHURY :

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that only one farmer in West Bengal was able to secure a farm loan from the private sector banks, which have a net-work of as many as 37 offices in the State;

(b) whether it is also a fact that the latest Reserve Bank of India Bulletin shows that

the biggest beneficiary of the private sector banks has been Tamil Nadu with 488 private sector bank offices where farmers secured crop loans of Rs. 8.32 crores at the end of March, 1973 ; and

(c) if so, what are the reasons for this situation ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI SUSHILA ROHATGI): (a) to (c) A statement containing the requisite information is enclosed.

Statement

(a) The performance of the Indian private sector scheduled commercial banks in lending to agriculture has to be viewed in terms of the number of their offices in a State in the rural areas. Of the 37 offices of these banks in West Bengal as at the end of March 1973, 29 were located in Calcutta and 8 others in urban/semi-urban areas. No branch was situated in the rural areas of the State.

The figures of advances made to agriculture by Indian scheduled commercial banks in the private sector in West Bengal at the end of March and September, 1973 are given below :—

(Amount in lakhs of rupees)

	March 1973		September 1973	
	No. of A/cs.	Amount outstanding	No. of A/cs.	Amount outstanding
1. Short-term loans (excluding advances to traditional Plantations)	1	1.16	1	1.80
2. Term Loans	7	61.14	12	94.76
3. Allied activities	1	0.04
4. Indirect finance	8	24.02	9	23.91
	17	86.86	22	120.07