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On the basis of an overall assessment of the merit of each candidate with reference to his academic record, specialised training, published research work and performance at the interview *vis-a-vis* the qualifications prescribed for the post and duties attaching to it. The Selection Committee made its recommendations keeping in view the above guiding principles.

Grant of letters of intent to Co-operative Sugar Factories, Maharashtra

1330. SHRI VITHAI GADGIL:

SHRI B. T. KEMPARAJ:

SHRI JANARDHANA REDDY:

SHRI MAQSOOD ALI KHAN:

Will the Minister of AGRICULTURE be pleased to state:

(a) whether in view of shortage of sugar, letter of intent are proposed to be granted to seven more co-operative sugar factories in Maharashtra, and

(c) if so, by when?

THE MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE (PROF. SHRI SINGH): (a) and (b) At present 18 applications for grant of licence for the establishment of co-operative sugar factories in Maharashtra State are in various stages of consideration by the Government of India and every effort is being made to dispose of them as early as possible.

New Co-operative Sugar Factories in Maharashtra

1331. SHRI VITHAI GADGIL:
SHRIMATI SUSHILA SHANKAR
ADIVAREKAR:

Will the Minister of AGRICULTURE be pleased to state:

(a) whether Government have given any direction to the Industrial Finance Corporation to release loans in proportion to the share capital collected by new co-operative sugar factories in Maharashtra; and

(b) whether it is a fact that the Industrial Finance Corporation is insisting on immediate share capital of Rs. 80 to Rs. 100 lakhs?

THE MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE (SHRI ANNASAHEB SHINDE): (a) No, Sir.

(b) The Industrial Finance Corporation, as a matter of broad policy, expects new sugar cooperatives to have an equity debt ratio around 35:65. In pursuance of this, the Corporation generally stipulates that, a new co-operative sugar factory with an installed capacity of 1250 tonnes of sugarcane per day, the present capital cost of which is approximately Rs. 350 lakhs should collect a minimum share capital of Rs. 80 lakhs to Rs. 100 lakhs, including State Government contribution to the share-capital of the factory, before the Corporation disburses its loan amount. However, in the light of special circumstances, the Corporation considers, on merits relaxation in this stipulation. Releases of the balance amount of the loan made by the Corporation in such cases are related to the requirements of the project and also the further progress made in the collection of share-capital. The basic consideration underlying the Corporation's procedure of release of funds is that the resources to be raised by a co-operative, through share-capital from members and the State Government, should