

practice, viz., 7418, being much more than the number of Government companies and corporations the number of Chartered Accountants who can be appointed as the auditors of these Government companies and corporations is limited.

(c) A statement showing the names of the firms of Chartered Accountants which are at present the auditors of LIC, nationalised banks and Government companies is being laid on the Table of the House [See Appendix LXXIX, Annexure No. 5]

LOANS TO PRIVATE SECTOR BY PUBLIC FINANCIAL INSTITUTIONS

8. SHRI M. V. BHADRAM :

SHRI S. G. SARDESAI :

SHRI BHUPESH GUPTA :

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the State Financial Institutions including the nationalised banks have financed or underwritten more than three-quarters of all investments in the private sector ;

(b) whether it is also a fact that since the bulk of the assistance is in the form of low-interest loans or debentures the State Financial Institutions get only a fixed return and cannot share the profits of some of the well managed concerns in the private sector ;

(c) whether any steps have been taken to have some sort of Government Control over the working of these concerns and acquire reasonable shares in the profits they make ; and

(d) if so, the details of the steps taken by Government in this regard ?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN) : (a) Major portion of term financial assistance to

industrial concerns is normally extended by the All-India public financial institutions. The nationalised banks extend only small term loans ordinarily not exceeding Rs. 25 lakhs to a single concern. In the present state of the capital market in the country, major projects in the private sector licensed by the Government, involving large financial outlay require substantial support from the financial institutions.

(b) to (d) Government have accepted, in principle, that major projects in the private sector which receive substantial financial assistance from the public financial institutions on medium or long term basis should be treated as belonging to the 'joint sector' and not the private sector exclusively. It has, therefore, been decided that in such cases, the All-India long term financial institutions should participate meaningfully in the management of the concerns, at policy levels, and should, as part of the financial arrangements, stipulate appropriately terms and conditions for exercise of option in suitable cases for converting loans given and debentures issued in future into equity capital of the concern. A copy of the detailed guidelines issued to the financial institutions in this regard was furnished in reply to part (a) of the Starred Question No. 182 answered in the Rajya Sabha on 27th July, 1971.

उड़ानों में फेर बदल

9. श्री राम सहाय : क्या पर्यटन और नागर विमानन मंत्री यह बताने की कृपा करेंगे कि :

(क) हाल के भारत-पाकिस्तान संघर्ष के दौरान अन्तर्देशीय और दूसरे देशों के साथ की जाने वाली कितनी उड़ानें रद्द करनी पड़ीं, कितनी उड़ानें विलम्ब से करनी पड़ीं या उनकी दिशा निश्चित हवाई अड्डों से भिन्न दिशा में मोड़नी पड़ी; और