

and assistance to the Custodians in the discharge of responsibilities cast on them.

The guidance provided by the Reserve Bank has assisted the Custodians in the discharge of their functions.

†TRADE UNIONS IN STATIONERY
DEPARTMENT

*428. SHRI MONORANJAN ROY : Will the Minister of HEALTH AND FAMILY PLANNING AND WORKS, HOUSING AND URBAN DEVELOPMENT be pleased to state :

(a) the number of trade unions working in the Government of India Stationery Department at 3, Church Lane, Calcutta-1;

(b) how many of them are Registered under the Trade Union Act;

(c) whether the Registered Trade Unions are recognised by the appropriate authority; and

(d) if not, the reasons therefor?

THE MINISTER OF HEALTH AND FAMILY PLANNING AND WORKS, HOUSING AND URBAN DEVELOPMENT (SHRI K. K. SHAH) : (a) to (d) There are three associations of employees in the Government of India Stationery Office, Calcutta. One of them is registered under the Trade Unions Act, but it was not granted formal Official recognition as it represents only a category of staff and does not represent all the categories of employees in the establishment of the Stationery office. It is also not a majority Union.

I. F. C. LOANS

*556. SHRI NIREN GHOSH :
SHRI MONORANJAN ROY :
SHRI K. P. SUBRAMANIA
MENON :

Will the PRIME MINISTER be pleased to state :

(a) whether Government are aware of the complaint that the time taken in processing the applications and disbursement of loans by the Industrial Finance Corporation is unduly long; and

(b) if so, what steps are proposed to be taken by Government for avoiding such delays?

†Transferred from the 13th March, 1970.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. C. SETHI) : (a) and (b) A statement is laid on the Table of the House.

STATEMENT

(a) and (b) The time lag in sanctioning loans by the Industrial Finance Corporation is in most cases, due to reasons outside the control of the Corporation. Depending upon the speed with which an applicant concern is able to comply with minimum requirements and furnish the information and data required by the Corporation, it normally takes 3 to 6 months time to process an application and this period cannot be recorded as unduly long in the case of a long-term financial institution. In the case of large projects involving joint financing with the other all-India institutions, the Corporation along with the other institutions have to piece together the views of all the institutions before a joint decision is taken.

Regarding disbursement, the time taken by the Corporation after the sanction of a loan is more or less the same as by the other long-term financial institutions. Aware of the need to quicken the pace of disbursements, the Corporation has been disbursing "interim loans" pending completion of legal formalities wherever the requirements of an assisted concern are very urgent. The disbursement of its rupee loans constitutes 88% of the effective sanctions as on 30-6-1969 which should be regarded as satisfactory.

Nevertheless, the Corporation has been making every endeavour to reduce the time-lag between the receipt of an application and its sanction and also between sanction and disbursement. It has taken several steps to reduce the time-lag including the strengthening of the technical, financial and legal departments at its Head Office and Branches as also simplification of its procedures and standardisation of its various forms, a good number of which have also been printed.

PENSIONERS IN INDIA

*557. SHRI M. M. DHARIA: Will the PRIME MINISTER be pleased to state :

(a) the total number of Central Government pensioners in the country at present ;