

6- Shri N. Krishnan, Chief Cost ccounts
Officer, Ministry of Finance
Member

7. Shri P. Satyanarayana, Deputy
Secretary, Ministry of Petro-lum
& Chemicals Member-and Mines
and Metals, Secretary

(c) The functions of the Board will generally be as follows;

(i) to examine the revised price lists as furnished by the Drug Industry under the provisions of the Drugs (Prices Control) Order, 1970 and to recommend the fixation wherever necessary;

(ii) to examine representations against the fixation of prices of built drugs and to recommend fair selling prices;

(iii) to consider and report on issues arising out of the alternative scheme of pricing as provided in the Drugs (Price Control) Order, 1970;

(iv) generally to keep watch over the drug prices, basic and formulated; and

(v) to consider and report on such matters as may be specifically entrusted to it by Government.

STATE BANK SCHEME FOR SMALL SCALE INDUSTRIALISTS

1677, SHRI K. L. N. PRASAD:
Will the Minister of FINANCE be pleased to state

(a) whether it is a fact that the State Bank of India has decided to start a scheme to provide credit facilities to Small-Scale Industrialists to carry out expansion programmes; and

(b) if so, what are the main features of the scheme?

THE MINISTER OF REVENUE AND EXPENDITURE (SHRI VIDYA CHARAN SHUKLA): (a) and (b) The State Bank of India has not formulated any separate scheme to finance the expansion programme of small scale industries. However, the bank is already providing credit facilities to small scale industries under its liberalised scheme, which covers credit requirements for

expansion programme also. Comprehensive credit facilities to meet working capital as well as term loan requirements are provided by the bank. Term loans are provided by the bank for the acquisition of fixed assets such as land, building and plant and machinery. While the normal margins in respect of land and buildings and machinery are 33.1/3% and 25% respectively, a reduced margin of 25% is agreed to for construction of sheds in industrial estates. The loans are normally repayable in suitable instalments over a period of 7 to 10 years. The rate of interest on these loans is 9% per annum.

AGREEMENT FOR RE-PAYMENT OF LOANS TO JAPAN

1678. SHRI K. L. N. PRASAD:
Will the Minister of FINANCE be pleased to state;

(a) whether it is a fact that the Government of Japan have recently agreed to the request of the Government of India to defer the repayment of Indian Loans to Japan; and

(b) whether any agreement has been signed recently in this regard and if so, what are the terms and other details of the agreement?

THE MINISTER OF REVENUE AND EXPENDITURE (SHRI VIDYA CHARAN SHUKLA): (a) and (b) Yes Sir. Four Agreements totalling Rs. 19.06 crores (\$ 25.41 million) were signed on the 30th July, 1970.

The agreements envisage rescheduling of part of earlier Yen Credits which are due for repayment during 1970-71. The agreements provide for repayment in 12 years, including 3 years' grace, and carry interest at 4% per annum.

ABSORPTION OF MINING ENGINEERS IN PUBLIC SECTOR

1679. SHRI K. L. N. PRASAD:
Will the Minister of PETROLEUM AND CHEMICALS AND MINES AND METALS be pleased to state;

(a) whether there is a scheme under Government's consideration to absorb the 650 unemployed mining engineers of the country in public Sector undertakings;

(b) if so, what are the main features of this scheme; and