

Corporation proposes to simplify the existing scheme and also extended it to more centres in the country.

(b) and (c) Do not arise.

CLOSURE OF LARGE NUMMR OF COAL MINIS

508. SHRI KALYAN ROY : Will the Minis er of PETROLEUM AND CHEMICALS AND MINES AND METALS be pleased to state :

(a) whether Government's attention has been drawn to the threat of closure of a large number of coal mines to avoid payment of wages as per the recommendations of the Coal Mines Wage Board;

(b) whether Pure Kenda and New Damagoriah coal mines have been closed down because of this;

(c) whether Government propose to formulate any scheme to prevent these closures and take over these mines with a view to maintain production and prevent further unemployment; and

(d) if no., the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND CHEMICALS AND MINES AND METALS (SHRI NITI RAJ SINGH CHAUDHARY) : (a) Yes, Sir. The matter has been brought to Government's notice by an Hon'ble Member of this House. However, only a few mines have actually closed due to exhaustion of reserves and labour unrest.

(b) Only Niw Damagoriah colliery had closed for a few days.

(c) and (d). Since there has been no large scale closure of mines the question of formulating a scheme does not arise.

CONVERSION OF LOANS INTO EQUITIES

509. SHRI CHITTA BASU : Will the Minister of FINANCE be pleased to state :

(a) whether the examination by Government of the feasibility and desirability of converting the loans given by the public-sector financial institutions to private sector companies into equities, has since been completed:

(b) whether Government have taken decision thereon; and

(c) if so, the nature of the decision arrived at ?

THE MINISTER OF REVENUE AND EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI VIDYA CHARAN SHUKLA) : (a) to (c). Government has already announced its decision that in the case of major industrial projects involving substantial assistance from public sector financial institutions the institutions will, as part of their arrangements, exercise option for converting loan/debenture assistance given by them in future into equity either wholly or partly within a specified period of time. As for loan/debenture assistance given by them in the past, the institution concerned will have discretion to negotiate conversion in cases of default. The public sector financial institutions have taken note of the Government decision and are following it up in relevant cases. The detailed operational arrangements inside the public sector financial institutions have been considered by the financial institutions themselves and the concerned Ministries/Departments of Govt. and are being put in formal shape.

INSTALLATION OF STATUE OF NETAJI SUBHAS CHANDRA BOSE IN FRONT OF RED FORT

510. SHRI SITARAM JAIPURIA :
SHRI M. K. MOHTA : SHRI
CHITTA BASU :

Will the Minister of HEALTH AND FAMILY PLANNING AND WORKS, HOUSING AND URBAN DEVELOPMENT be pleased to state :

(a) whether there is a long standing demand from the public for installing the statue of Netaji Subhas Chandra Bose in front of Red Fort, Delhi;

(b) if so, the decision taken in this regard;

(c) by what time the statue will be installed;

(d) if no decision has been taken in the selection of site for this purpose, the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF HEALTH AND FAMILY PLANNING AND WORKS, HOUSING AND URBAN DEVELOPMENT (SHRI PARIMAL GHOSH) : (a) Yes, Sir.

(b) to (d). A final decision is still to be taken on the exact site where the statue of Netaji Subhash Chandra Bose will be