

Recognition of trusts as legal entities

1335. SHRI R.P. GOENKA: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether Government have any proposal to recognise registered trusts as separate legal entities which are eligible to hold shares in their own names; and

(b) whether such an amendment is necessary to permit at least passive acquisition of shares, as under a will, if not active investment from trust's own funds?

THE MINISTER OF STATE OF THE MINISTRY OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) No, Sir.

(b) Provisions of section 153 of Companies Act, 1956 prohibit entry of any trust as member on the register of members or debenture-holders of a company. No amendment is contemplated to the existing provision.

Also, as the subject "Trusts and Trustees" fall under entry 10 of the Concurrent List in the Seventh Schedule to the Constitution of India, a general legal solution as to whether an amendment would be necessary to permit atleast passive acquisition of shares, as under a will, in respect of investments from trusts funds, cannot be given.

Guidelines for educational loans

1336. SHRI A. VIJAYARAGHAVAN:
SHRI JANARDHANA POOJARY:
SHRIMATI S.G. INDIRA:

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has issued guidelines for educational loans;

(b) if so, the details of educational loan applications received and loans sanctioned, State-wise, category-wise, year-wise for the last three years;

(c) the details of educational loans denied, State-wise;

(d) whether it is a fact that many Public Sector Banks have denied educational loans to students recently which lead to suicide by many students across the country; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI S.S. PALANIMANICKAM): (a) Yes, Sir.

(b) and (c) The data generating system of Reserve Bank of India does not provide details of the State-wise and category-wise information on educational loan applications. However, the bank-wise details of number of accounts and amount disbursed under educational loan scheme during the last three years are given in the Statement (See below).

(d) and (e) RBI has reported that only one instance of alleged denial of educational loan by Poozhanad branch of Indian Overseas Bank, Thiruvananthapuram Region resulting into the reported suicide by an engineering student has come to the notice. IOB has stated that Kum. Rajani S. Anand had applied for an educational loan of Rs. 1.42 lakh from Poozhanad branch of IOB but her application was not considered on the ground that her residence was not in the service area of the branch and she was advised to approach the local bank branch. Kum. Rajani was getting full education benefit from the Government of Kerala. An amount of Rs. 1,14,907/- was paid by the State Government towards her first and second year fees, stipend and lumpsum grant. She was also paid an amount of Rs. 315/- per month as hostel fees. During the second year she did not collect the lumpsum grant and stipend. Further, she did not attend college after August 14, 2003 and failed in 9 out of the 10 papers in the first year.

Statement

Bank-wise number of accounts and amount disbursed by public sector Banks under Comprehensive Educational Loan Scheme for the last three years.

(Rs. in Lakhs)

Name of the Bank	31 March, 2002		31 March, 2003		31 March, 2004	
	No. of Account	Amount	No. of Account	Amount	No. of Account	Amount
Allahabad Bank	2347	2421	3311	4752	3315	3989
Andhra Bank	14015	15120	23174	25564	29339	39091
Bank of Maharashtra	1674	1508	2690	2607	827	1288
Bank of India	2552	1894	6115	6650	7392	8616

Name of the Bank	31 March, 2002		31 March, 2003		31 March, 2004	
	No. of Account	Amount	No. of Account	Amount	No. of Account	Amount
Bank of Baroda	3587	4489	4435	5950	4288	5938
Canara Bank	7805	7350	15841	15773	3418	18600
Central Bank of India	222	300	1501	3616	3531	8494
Corporation Bank	1478	1383	2784	3323	4036	5880
Dena Bank	611	606	778	1095	1030	1533
Indian Bank	1958	2213	2307	3335	2881	3872
Indian Overseas Bank	6308	9535	7021	14297	5849	14012
Oriental Bank of Commerce	4085	4297	7807	9316	10503	15421
Punjab & Sind Bank	233	533	787	1543	905	2732
Punjab National Bank	7542	13531	5462	16384	7287	18698
Syndicate Bank	2411	2148	3303	1958	7656	9055
State Bank of India	18807	19161	29610	44839	20422	43128
State Bank of Mysore	1207	1635	1378	2603	3248	4996
State Bank of Indore	503	505	112	1107	1019	1034
State Bank of Travancore	3675	5496	8996	11846	14296	19960
State Bank of Hyderabad	1184	2285	2476	4841	8986	15533
State Bank of Patiala	802	1459	971	2100	936	1903
State Bank of Saurashtra	170	478	402	822	444	1038
State Bank of Bikaner & Jaipur	405	404	630	954	1068	1937
UCO Bank	571	642	1485	1986	2282	2963
United Bank of India	1194	997	2114	2145	1096	1404
Union Bank of India	2403	2126	3341	5031	5016	6431
Vijaya Bank	760	806	1507	2351	2227	3173
TOTAL:	88614	103274	140925	199488	153275	260699

Financial aid to Maharashtra

1337. SHRI SANJAY RAJARAM RAUT: Will the Minister of FINANCE be pleased to state:

(a) the details of financial aid provided by NABARD to Maharashtra during the last three years, district-wise;