

(a) condition to be fulfilled by sick units in fishery sector to obtain assistance under rehabilitation programme ;

(b) the appropriate authority to which sick fishery units should address their representations for rehabilitation and concessions required ;

(c) the maximum interest concession that can be granted by nationalised banks to units having fishing trawlers, financed by banks ;

(d) whether any unit with fishing trawlers or boats has so far been assisted under rehabilitation programme by nationalised banks since 1982 ;

(e) if so, details thereof mentioning the concessions offered ; and

(f) if not, whether any rehabilitation programme has ever been implemented for any fishing unit by nationalised banks with particular reference to State Bank of India ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) The nationalised banks provide relief and rehabilitation assistance to units where the default is due to genuine reasons like poor catch, natural calamities, etc. In the case of borrowers who have lost their boats, nets and other equipment, rephasing of payment is allowed on merits and are also considered for fresh loans. A unit is eligible for rehabilitation assistance only when it is basically sound and has requisite technical and managerial competence and which can start generating surplus for servicing debts within a reasonable period.

(b) The unit requiring rehabilitation assistance can approach the concerned branch office of the bank with which it was having banking operations. In case the concerned branch declines to assist, an appeal can be made to the concerned region/controlling office.

(c) The rescheduling of loans involves waiver of penal interest. While formu-

lating rehabilitation programme for nursing sick units, banks are expected to decide concessional rates of interest on merits of the each case.

(d) to (f). The information regarding rehabilitation assistance provided by banks to fishing trawlers and boats is available only in respect of Gujarat State where Bank of India has rescheduled repayment programme in 59 cases. No rehabilitation assistance has been extended to any fish unit by State Bank of India under Commerce and Industry segment as none of the defaulting units has furnished the requisite data for the purpose.

Passing of Diluted Equity to Financial and Public Sector Institutions by Foreign Companies Manufacturing Drugs

7092. SHRI MAHENDRA SINGH : Will the Minister of FINANCE be pleased to state :

(a) whether the drug policy formulated by Government has stipulated that foreign companies engaged only in the manufacture of formulations or bulk drugs should be directed to pass on 66 per cent of the diluted equity to financial and public sector institutions ;

(b) whether these companies have offered only a token 2-3 per cent of diluted equity to financial institutions ; and

(c) if so, the steps Government have taken or propose to take in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (c). The drug policy formulated by Government for dilution of foreign equity in drug companies as indicated in paras 15 and 19 of the Statement on Drug policy, 1978 is reproduced below :

“15. Government have further decided that so far as foreign companies engaged only in the manufacture of formulation or bulk drugs not involving high technology or both are concerned

they should be directed to bring down their foreign equity forthwith to 40%, so that 66% of the balance equity currently in the hands of the foreign shareholders is disinvested in favour of Government financial or public sector institutions and the rest in favour of Indian investors, preference in the latter case being given to Indian employees of such companies."

"19. Government have also decided that, in respect of foreign drug companies other than those featured in para 15, as a result of reduction of foreign shareholding under FERA guidelines or on expansion, Government financial and public sector institutions should aim to acquire, to the extent possible, 66% of the balance equity the rest being disinvested in favour of Indian investors, preference in the latter case being given to Indian employees of such companies."

In accordance with the above policy Government have directed the foreign companies engaged in the manufacture of formulations or bulk drugs to bring down their foreign equity and offer shares to the financial institutions and these companies have complied with the directions.

[Translation]

Marketing of Woollen Goods Manufactured by Weavers of Pethoragarh Distt. of U.P.

7093. SHRI HARISH RAWAT : Will the Minister of SUPPLY AND TEXTILES be pleased to state :

(a) whether Government are aware that in some parts of Pithoragarh district of Uttar Pradesh, weavers of woollen goods are engaged in production of exportable items on large scale ;

(b) if so, whether there is any proposal to make proper marketing

arrangements by purchasing these goods from these weavers ; and

(c) if not, the alternative arrangements proposed to be made by Government for encouraging the weavers of the area ?

THE MINISTER OF STATE OF THE MINISTRY OF SUPPLY AND TEXTILES (SHRI CHANDRASEKHAR SINGH) : (a) to (c). Information is being collected and will be laid on the Table of the House.

[English]

Profit Earned by Mica Trading Corporation

7094. SHRI SOMNATH RATH : Will the Minister of COMMERCE be pleased to state :

(a) whether the Mica Trading Corporation has earned more profit in 1984-85 as compared to the preceding years ;

(b) if so, the profit earned by the Mica Trading Corporation in 1982-83, 1983-84 and 1984-85 ; and

(c) the different mica mines in the country from which the Mica Trading Corporation has been procuring mica for export purposes ?

THE MINISTER OF STATE OF THE MINISTRY OF SUPPLY AND TEXTILES (SHRI CHANDRASEKHAR SINGH) : (a) Yes, Sir.

(b) The profits earned by MITCO in 1982-83, 1983-84 and 1984-85 are as follows :

Year	Net Profit before Tax
1982-83	Rs. 46.25 lakhs
1983-84	Rs. 52.25 lakhs
1984-85	Rs. 55.00 lakhs (Provisional)