

Import of Rubber through STC

1243. SHRI MULLAPPALLY RAMACHANDRAN : Will the Minister of COMMERCE be pleased to state :

(a) the quantity of natural rubber imported through State Trading Corporation since January, 1986;

(b) the names of countries which are major suppliers of rubber to India; and

(c) whether the import of rubber is intended to stabilise the prices in the domestic market and if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI BRAHMA DUTT) : (a) S.T.C. imported 46,976 Tonnes of natural rubber since January, 1986.

(b) Major suppliers of rubber to India are Malaysia, Singapore, Sri Lanka and Thailand.

(c) Imports of rubber and its releases are so regulated as to stabilise prices in the domestic market within a limited range of variation.

Peerless General Finance and Investment Company

1244. KUMARI MAMATA BANERJEE : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that even after receiving a judgement in its favour from the Calcutta High Court, the Peerless General Finance and Investment Company, Calcutta has not been able to resume its normal functioning, as a result of which thousand of depositors have not received their money even after maturity; and

(b) if so, the steps Government propose to take for safeguarding the interests of the depositors ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b). Subsequent to the enactment of Prize Chits and Money Circulation Schemes (Banning) Act, 1978, the State Government of West

Bengal served a notice on M/s Peerless General Finance and Investment Company Ltd., Calcutta in 1979 asking the Company to submit a winding up plan. The Company had moved the Calcutta High Court by filing a writ petition and obtained a stay order restraining the State Government of West Bengal from proceeding further in the matter. Since the Company has continued to function on the basis of the stay order obtained by it from the Calcutta High Court, the recent judgement delivered by the Calcutta High Court upholding the appeal of the Company and quashing the notice served by the State Government of West Bengal has not altered the situation as far as functioning of the Company is concerned.

Reserve Bank of India has reported that it has no information about non-functioning of the Company. Reserve Bank of India had received some complaints about non-payment of certificates even after maturity which were sent to the Company for taking necessary corrective action.

Rehabilitation Package for Sick Textiles Mills

1245. SHRI K V. SHANKARA GOWDA : Will the Minister of TEXTILES be pleased to state :

(a) whether Government have set up a nodal agency with the Industrial Development Bank of India as the convener for evolving a rehabilitation package for sick textile mills;

(b) if so, whether the agency has submitted its report to Government; and

(c) to what extent the growing problem of sickness in the industry would be removed by the implementation of the suggestions ?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI KHURSHID ALAM KHAN) : (a) Yes, Sir.

(b) The reports of the Nodal Agency on the sick textile mills in Rajasthan and Gujarat have been received.

(c) The objectives of the Nodal Agency are to identify such sick textile units as are