

widening and strengthening the Gazuwaka-Balacheruvu approach road is also nearing completion. Six transformers have already been installed at plant site to meet the immediate requirement of construction work. A pipeline for supply of one million gallons/day of water required for construction is about to be completed. The South Eastern Railway has taken up the work of laying a construction siding at the plant site. Tenders have also been finalised for the construction of water filtration plant, temporary construction office, etc.

(b) and (c) The time schedule for various pre-construction activities had been prepared and taken up even before the visit of Soviet officials and is proceeding smoothly.

(d) So far only the pre-construction activities have been taken up at the site. The first stage of VSP having a capacity of 1,625 million tonnes of ingot steel, however, is to be completed within 4 years from the date of actual commencement of construction work and the Second stage of 3.30 million tonnes in 2 years thereafter.

Changes in Credit Policy of Banking Sector

2186. SHRI S. R. A. S. APPALANAI DU: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to bring changes in the credit policy of the banking industry in view of the implementation of the 20-point programme; and

(b) what would be the ratio of credit for the industry, agricultural operations and self-employment schemes in the proposed changes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAGANNATH PAHADIA): (a) and (b) At the meeting of the Chief Executives of public sector banks and financial institutions held

on 6th March, 1980 it was decided that the banks would endeavour to raise the share of priority sector advances in their aggregate credit from the present level of 33.3 per cent to 40 per cent over the next five years. Within this overall target a significant proportion would be devoted to the beneficiaries of 20-Point Programme. The banks would evolve special schemes tailored to the requirements of the beneficiaries of the Programme.

In pursuance of the above decision the Reserve Bank of India have constituted a Working Group to examine and report on the modalities of the implementation of the programme.

Opening of Regional Office of State Bank of India

2187. SHRI GIRIDHAR GOMANGO: Will the Minister of FINANCE be pleased to state:

(a) whether there is a proposal under consideration of his Ministry to open Regional Office of State Bank of India in the Koraput District of Orissa State as part of reorganisation of State Bank for better control of branch banks;

(b) if so, when the Regional Office is likely to be opened in the Koraput District of Orissa;

(c) whether the location of head-quarter for the proposed Regional Office is also in the proposal; and

(d) if so, the criteria adopted for the selection of headquarter if any?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAGANNATH PAHADIA): (a) State Bank of India have reported that there is no such proposal under consideration.

(b) to (d) Question does not arise.