

RBI and their own organisation. Any employee who violates the guidelines or indulges in malpractices renders himself liable for disciplinary action.

Inducement of Money for saving through Provident Fund and LIC etc.

4771. SHRI KAMLA PRASAD SINGH : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that large number of public servants invest their money in shares and debentures;

(b) whether there is any proposal to induce them for savings through provident fund, Life Insurance Corporation, Postal Life Insurance etc. by giving more rate of interest say 12 per cent on General Provident Fund;

(c) whether a tendency has also developed amongst businessmen to eliminate banks and get money directly from investors; and

(d) if so, the effect it is likely to have on the national economy and on the functioning of banks and the steps proposed to be taken to check money-lending by investors ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) Investments in shares and debentures are made by various categories of persons, institutions, trusts etc. There are no estimates regarding the number of public servants who invest their money in shares and debentures.

(b) There is no proposal at present to increase the rate of interest on Central Provident Fund.

(c) and (d). Companies raise funds directly from the investors to meet a part of the cost of new/expansion projects. Banks mainly cater to the working capital requirements of business, industry, etc. The aggregate deposits of scheduled commercial banks have increased from Rs. 60596 crores as on the last Friday of March, 1984 to Rs. 72115 crores as on the last Friday of March, 1985. In 1985-86 this trend has been maintained and the deposits of scheduled commercial

banks have further increased by Rs. 4021 crores upto 5th July, 1985. The advances of the scheduled commercial banks have increased by Rs. 7145 crores in the financial year 1984-85 as compared to an increase of Rs 6562 crores in 1983-84. There is thus no adverse effect on the economy and the functioning of banks. As regards acceptance of deposits from the public this is subject to various type of regulations.

Capacity Utilisation of Ship-Breaking Yards of Alang and Sachana in Gujarat

4772. SHRI DIGVIJAY SINH : Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) the total capacity of breaking ships in the ship-breaking yards of Alang and Sachana in Gujarat ;

(b) whether the actual operation in relation to capacity is around 35 per cent;

(c) how this average compares with other yards in the country; and

(d) the steps being taken to see that optimum capacity utilisation is effected in Alang and Sachana ?

THE MINISTER OF STATE IN THE DEPARTMENT OF STEEL (SHRI K. NATWAR SINGH) : (a). According to an assessment made by MSTC the capacity of ship-breaking at Alang and Sachana at 7,76 000 LDT per annum.

(b) On the basis of anticipated imports and availability of Indian Flag Vessels, during the current year, the average utilisation of capacity as assessed by MSTC is expected to be around 50 percent,

(c) This is expected to be about the same as in other Yards.

(d) The quantity of imported ships is determined by the gap in the demand for and availability of rerollables from various sources for production of bars and rods in the country. The quantity planned for import during the current year is double the tonnage actually imported during the year 1984-85.