

Advancing of Loans by Banks to Shipping Companies

4782 SHRI BEZHADA PAPI REDDY : Will the Minister of FINANCE be pleased to state:

(a) whether he is aware that some banks have been advancing big loans to some shipping companies;

(b) if so, the total amounts advanced by banks bank-wise and shipping company-wise during the last three years ending 31st March, 1985;

(c) the details of major terms on which such loans were advanced;

(d) the schedule of payment of the loan; and

(e) in case loan has not been returned as per terms settled upon; the reasons for the same and the steps taken to recover the amount ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b). Reserve Bank of India has reported that during the last three years ending 31st March, 1985, four Indian Commercial Banks have disbursed a total of Rs.108.89 crores to 10 shipping companies for acquisition of ships under the 'Ship Acquisition From Abroad Under New Scheme - SAFAUNS'. In terms of Section 44(1) of the State Bank of India Act, 1955 and Section 13(1) of the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970, the details of individual constituents of the public sector banks cannot be disclosed. Hence, the bank-wise and company-wise details cannot be disclosed.

(c) and (d). The loans disbursed under the Government's scheme and 'SAFAUNS' are granted for a period of 12 years with initial moratorium of two years, against guarantee from Shipping Development Fund Committee (SDFC) in favour of the financing bank as security for the loan. The effective rate of interest charged from the shipping companies is 7.5%. The repayment of such loans are to be made

in half yearly equal instalments commencing after the initial moratorium of two years.

(e) Due to Global recessionary trend in the shipping industry the shipping companies have been facing some financial difficulties in repayment of the loans availed by them and therefore, they have approached the Government for some reliefs in the repayments of the loans.

Setting up of Mini Steel Plants

4783. SHRI MURLIDHAR MANE : Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether a proposal to set up mini steel plants in the country in view of financial constraints is under consideration of Government;

(b) if so, the details thereof;

(c) whether Government also propose to set up some more mini steel plants in Maharashtra; and

(d) if not, the reasons therefor ?

THE MINISTER OF STATE IN THE DEPARTMENT OF STEEL (SHRI K. NATWAR SINGH) : (a) No, Sir.

(b) Does not arise.

(c) and (d). No such proposal is under consideration of the Government.

Exploration Of Uranium And Other Metals In Andhra Pradesh

4784. SHRI VIJAYAKUMAR RAJU : Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether it is a fact that uranium and other rare metals have been found in some districts of Andhra Pradesh ;

(b) is so, the names of the districts where the uranium and other rare metals have been located ; and