

**Lowering rate of interest by banks to accelerate development**

10150. SHRI MADHAVRAO SCINDIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the investments for lift irrigation in Madhya Pradesh has not shown encouragement during the 5th Plan period and as a result the development was not expected in this regard due to high rate of interest by the Banks;

(b) if so, exact assessment by the Government;

(c) whether Government are considering to lower the rate of interest in order to accelerate development; and

(d) if so, details thereof?

**THE MINISTER OF FINANCE (SHRI H. M. PATEL):** (a) and (b). Direct financing of composite minor irrigation schemes which includes lift irrigation project, by commercial banks in Madhya Pradesh during the 5th Plan period showed significant progress, as reflected by the following table indicating the position in Madhya Pradesh vis-a-vis the All-India figures:—

(Amount in Rs. lakhs)

As at the end of	Madhya Pradesh		All India	
	No. of A/cs.	Amount Outstanding	No. of A/cs.	Amount Outstanding
March 1974	425	20.51	17208	1578.85
March 1975	2581	133.26	27248	1510.01
March 1976	10127	416.99	46153	2370.70
March 1977	22024	819.38	61362	2800.18

(The above figures do not include advances for sinking /deepening of wells, installation of oil engines/pumpsets.)

It can be seen that such advances increased by almost 40 times between March 1974 and March 1977 in the State whereas in the entire country such advances less than doubled over the same period.

(c) and (d). Where refinance is availed of from the Agricultural Refinance and Development Corporation, the rate of interest is normally 10½ per cent. However, to keep in line with the rates agreed by the State Government in case of loans issued by the Land Development Banks, the rate of interest charged in Madhya Pradesh is 11 per cent, this being the normal rate fixed by the State Government.

**Victimisation of office bearers of I.F.C. Employees' Association**

10151. SHRI LALU PRASAD YADAV: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that almost all the General Secretaries/branch secretaries and other active office bearers of Industrial Finance Corporation Employees' Association have been victimised by way of transfer to other places on their promotions as Officers in spite of the fact that they could have been posted at the place where they were posted before promotion;

(b) if so, why; and

(c) what steps the Government propose to take to avoid such victimisation in future?

**THE MINISTER OF FINANCE (SHRI H. M. PATEL):** (a) to (c). Out of 17 Industrial Finance Corporation of India Employees' Association office-bearers promoted in the officers' grade, only 8 employees had to be transferred on account of exigencies of work. As officers are liable to be transferred anywhere in India on account of promotion, creation of additional posts, retirement, resignation, for gaining experience etc, the question of victimisation, as a result of these transfers, does not arise.

**बिहार में ग्रामीण बैंकों द्वारा किसानों को ऋण**

10152. श्री सुरेन्द्र झा सुवर्ण : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) बिहार में वर्ष 1975-76, 1976-77 और 1977-78 में किसानों को ग्रामीण बैंकों द्वारा कितनी राशि के ऋण दिये गये और उन पर व्याज दर क्या थी ; और

(ख) ऋणों के लिये बैंकों ने क्या शर्तें निर्धारित की हैं ?

**वित्त मंत्री (श्री एच० एम० पटेल) :** (क) और (ख). बिहार में कार्यरत 7 क्षेत्रीय ग्रामीण बैंकों ने छोटे तथा सीमांतिक किसानों और कृषि मजदूरों को अपने अपने कार्य क्षेत्रों में काम कर रही सहकारी समितियों द्वारा ली जाने वाली व्याज की दरों पर ही वर्ष 1975-76, 1976-77 तथा 1977-78 में क्रमशः 10 हजार, 41.34 लाख तथा 122.68 लाख रुपयों के ऋण स्वीकृत किये। बिहार में सहकारी समितियों और क्षेत्रीय ग्रामीण बैंकों के व्याज की औसत दरें अल्पकालीन और मध्यकालीन ऋणों के लिए क्रमशः 13.25 प्रतिशत और 13.75 प्रतिशत हैं। ये बैंक अन्य क्षेत्रीय ग्रामीण बैंकों की तरह केवल छोटे तथा सीमांतिक किसानों, कृषि मजदूरों, ग्रामीण शिल्पियों तथा ग्रामीण समुदाय के अन्य कम-जोर वर्गों को उद्धार शर्तों पर जैसे समूह गारण्टी योजना, फसल को दृष्टि बन्धक रखने प्रादि शर्तों के अन्तर्गत ऋण स्वीकृत करते हैं।

**रुपये की क्रय शक्ति**

10153. श्री सुब्रह्मण्य : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या गत 28 वर्षों में रुपये की क्रय शक्ति घटकर 25.64 पैसे रह गई है ; और

(ख) यदि हां, तो क्या रुपये की क्रय शक्ति लगातार हो रही कमी रोकने के लिए कोई कार्यवाही करने का प्रस्ताव है और यदि हां, तो कब तक और यदि नहीं, तो इसके क्या कारण हैं ?

**वित्त मंत्री (श्री एच० एम० पटेल) (क) जी,** हां; अतारक्षित प्रश्न संख्या 5093 के उत्तर में, जोकि 31 मार्च, 1978 को दिया गया था, इस संबंध में जानकारी दे दी गई है।

(ख) क्रय शक्ति में कमी होना, मूल्यों में होने वाली वृद्धि के समान ही है। इस संबंध में सरकार सदा ही जागरूक रही है और मूल्यों में होने वाली अनुचित वृद्धि को रोकने के लिए, जब कभी आवश्यक हुआ है, सरकार ने उचित कदम उठाए हैं।

### **Indianisation of Coca Cola Export Corporation**

10154. SHRI SURENDRA BIKRAM: Will the Minister of FINANCE be pleased to state:

(a) is it true that on the Confidential Secret report of 1975 or 1976 the group of Ministry had decided on the Indianisation of Coca Cola Export Corporation;

(b) when did Reserve Bank of India ask Coca Cola Export Corporation to Indianise;

(c) why was there such a long delay; and

(d) is it true that the Personal Private Secretary had suppressed the file on request from a Coca Cola bottler?

**THE MINISTER OF FINANCE (SHRI H. M. PATEL):** (a) In its meeting held on the 22nd July, 1976, the Group of Ministers considered the application of Coca Cola Export Corporation under Section 29 of the Foreign Exchange Regulation Act.