

THE MINISTER OF FINANCE (SHRI PRANAB MURHERJEE) :

(a) and (b). Government have recently approved two lines of credit to be obtained by the State Bank of India amounting to £ 7.5 million from Llyods Bank and \$ 7.5 million from Llyods Bank International Limited. These lines of credit are backed by the ECGD of U.K. for financing import of capital goods and related services from U.K. into India.

(c) The details of the lines of the credit are as follows :

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| (i) Extent of financing : | 85% of the value of the contract. |
| (ii) Interest rate : | 7.5% per annum for contracts registered before 15th May, 1982, contracts registered after this date will bear the interest rate according to the rates then current. |
| (iii) Repayment period: | 2 to 5 years depending on the amount of then contract. |
| (iv) Fee: | One time fee of 1/8% of the value of the contract. |
| (v) Export insurance premiums payable: | depending on the amount, nature of equipment, length of credit and is expected to be in the region of 1/2% per annum. |

Issue of Convertible Debentures by Private Companies

6480. SHRI G. NARSIMHA REDDY : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that a large number of private companies have

issued convertible debentures to which the public response has been tremendous during 1981 ;

(b) whether it is also a fact that this has affected the companies who issue non-convertible debentures ;

(c) whether the Reserve Bank of India has suggested that the non-convertible debentures be made more attractive to investors by enhancing the interest ceiling in relation to convertible debentures ; and

(d) if so, whether Government have considered this matter and if so, their reaction in this regard ?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE) :

(a) Yes, Sir.

(b) During the year 1981 eleven companies offered to the public non-convertible debentures amounting to Rs. 42 crores to which the public response was to the extent of Rs. 24.08 crores.

(c) and (d). A working group constituted by the Reserve Bank of India under the Chairmanship of the Chairman, I.D.B.I. has made certain recommendations to Government for activating a secondary market for the public debentures and these recommendations are being considered by the Government.

अर्हता प्राप्त व्यक्तियों के अभाव में संघ लोक सेवा आयोग द्वारा रक्षा सेनाओं के पद न भर पाना

6481. श्री निहाल सिंह : क्या रक्षा मन्त्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि संघ लोक सेवा आयोग ने अर्हता प्राप्त व्यक्तियों के उपलब्ध न होने के कारण रक्षा सेवाओं में किन्ही पदों पर नियुक्तियां कर पाने में अपनी असमर्थता व्यक्त की है ; और