

present, to amend branch licensing policy in regard to opening of branches of Indian banks abroad.

(d) There are 11 branches of public sector banks in Gulf countries. In addition, there are 7 exchange houses managed by public sector banks in these countries. The existing net-work in Gulf countries is considered adequate.

Securities and Exchange Board of India Question

2589. SHRI DILEEP SINGH BHURIA:

Will the Minister of FINANCE be pleased to state:

(a) the powers vested in the Securities and Exchange Board of India (SEBI) to regulate the functioning of the stock exchanges;

(b) the criteria/guidelines adopted by the SEBI in granting authorisation and allocation of categories, if any, to the merchant bankers;

(c) the details of the merchant bankers with their categories authorised by the SEBI so far to undertake management of capital issues and related activities;

(d) whether the SEBI has any plans to regional offices in the near future;

(e) if so, the places where such offices are likely to be opened; and

(f) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) (a) SEBI deals with matters relating to development and regulation of securities market and investors' protection. Accordingly, SEBI regulates the functioning of Stock Exchanges through inter alia, regu-

lar inspections and scrutiny of daily reports from Stock Exchanges.

(b) The criteria for authorisation of merchant bankers by SEBI include, inter alia, factors such as professional competence, adequacy of infrastructure and personnel; capital adequacy and past record and experience. Categorisation of merchant bankers is done on the basis of network.

(c) SEBI has so far authorised 86 merchant bankers, of which 78 are in category I and 4 each in categories II and III.

(d) No, Sir.

(e) Does not arise.

(f) Regional offices of SEBI are not considered necessary at present.

Tea Exports to UK

**2590. SHRIMATI D.K. BHANDARI:
SHRI PALAI K.M. MATHEW:**

Will the Minister of COMMERCE be pleased to state: (a) whether the tea exports to United Kingdom have shown a downward trend during the current year:

(b) if so the details thereof;

(c) the reasons therefor; and

(d) the steps proposed to be taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.CHIDAMBARAM) (a) and (b): No, Sir. Export of tea to the U.K. during April-October, 1991 were 21.40 M. Kgs. at a value of Rs. 120.55 crores (Prov.) as compared to 20.75 M. Kgs. at a value of Rs. 105.82 crore (Prov.) during the corresponding period of previous year.

(c) Does not arise.

(d) An industry delegation was recently sent to the UK to explore the possibility of enhancing our exports to the UK further. Other promotional measures like Darjeeling and Assam Logos Campaign and value added tea promotion in the UK are also being stepped up.

Delay in Payments of Compensation to Victims of Road Accidents

2591. SHRI ARJUN SINGH YADAV: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the compensation to the victims of road accidents is not given before two-three years or even more;

(b) if so, the reasons therefor; and

(c) the action taken to speed up the process to ensure the payment of the compensation at the earliest?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER) (a) and (b): Instances have come to the notice of Government wherein delay in the settlement of claims in road accidents have occurred. The reasons for delay include:-

1. Inadequate staff.
2. Cumbersome Court procedures.
3. Issue of notices to the Respondents.

4. Filing of written statements by the Respondents.

5. Framing of issues by Tribunal Petitioners

6. Examination of witness and

7. Recording of evidence by Tribunal.

(c) State Government as also the Nationalised Insurance Companies have been asked to take appropriate action totalpaedy disposal of the claim eases.

Production of Cloth and Yarn

2592. SHRI ARJUN CHARAN SETHI: Will the Minister of TEXTILE be pleased to state: (a) the total production of yarn and cloth during the year 1989-90 as compared to the year 1988-89;

(b) the percapita availability of cloth during the last two years;

(c) the total earnings from textile exports during the above period;

(d) whether the Government propose to allot more quantity of coarse cloth in the public distribution system; and

(e) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) The production of cloth and yarn during the year 1988-89 and 1989-90 was as follows:

<i>Years</i>	<i>Production</i>	
	<i>Yarn (in Ml. Kg.)</i>	<i>Cloth (in Ml. sq. mts.)</i>
1988-89	1786	18896