

(b) if so, the bank-wise and industry-wise details thereof; and

(c) the grounds on which the interest amount has been waived?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN) : (a) and (b) RBI's data reporting system does not generate information in the manner asked for. However bank-wise amounts of loans written off by nationalised banks during the last three years are given in the statement.

(c) Since recovery through Courts is a long drawn process, banks negotiate with borrowers to realise maximum possible amount keeping in view various factors which, inter alia, include the realisable value of securities held by the bank, status of guarantor etc. even if they have to sacrifice certain dues. Except in very rare cases, banks do not permit write-off of the principal loan amount.

Statement

Bad debts written off by the Nationalised Banks during the last three years

(Amount in crores)

S.No.	Name of the Bank	1994-95	1995-96	1996-97
1.	Allahabad Bank	55.73	6.71	21.39
2.	Andhra Bank	38.78	1.95	37.42
3.	Bank of Baroda	270.27	46.42	70.17
4.	Bank of India	260.38	307.08	217.15
5.	Bank of Maharashtra	81.12	56.52	47.30
6.	Canara Bank	200.00	169.49	18.20
7.	Central Bank of India	144.12	138.44	156.83
8.	Corporation Bank	18.64	19.13	0.94
9.	Dena Bank	27.34	51.92	58.76
10.	Indian Bank	42.51	115.94	10.28
11.	Indian Overseas Bank	5.94	75.01	375.73
12.	Oriental Bank of Commercial	2.13	0.82	46.22
13.	Punjab National Bank	220.77	53.14	150.34
14.	Punjab & Sind Bank	1.70	2.86	9.93
15.	Syndicate Bank	24.84	8.03	58.79
16.	Union Bank of India	27.86	38.81	30.57
17.	UCO Bank	165.07	110.98	220.57
18.	United Bank of India	119.00	36.51	65.48
19.	Vijaya Bank	4.19	13.26	12.72

Development of Pilgrim Places as Tourist Spots

3543. SHRI CHAMANLAL GUPTA
SHRI BALASAHEB VIKHE PATIL :

Will the Minister of TOURISM be pleased to state :

(a) whether 17 pilgrimages have been identified by the Government Committee for developing them as tourist places;

(b) if so, the number out of them are in Jammu & Kashmir;

(c) the detailed plan formulated for their development;

(d) by when the places identified in J & K are likely to be developed;

(e) whether in view of disturbances in J & K, there has been any shift of preferences in foreign and domestic destinations; and

(f) if so, details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF TOURISM (SHRI OMAK APANG) (a) The Ministry of Tourism has identified 23 pilgrim centres in 14 states and 4 pilgrim circuits in Uttar Pradesh for development.

(b) The places identified in J & K as pilgrim centres are Mata Vaishno Devi and Katra.

(c) and (d) The Ministry of Tourism provides funds for development of Tourism infrastructure. The Ministry has provided funds for the following infrastructure in these centres,

Katra -

Tourist Complex

Pilgrim Sheds

Tented Accommodation

Additional tourist accommodation

Vaishno Devi -

Yatri Niwas

Tented Accommodation

(c) and (f) There has not been any shift in preferences of foreign and domestic tourist as far as pilgrim tourism in J & K is concerned.

Mandrex Tablet Unit

3544. DR. SUGUNA KUMARI CHELLAMELLA :
SHRI K.P. NAIDU :

Will the Minister of FINANCE be pleased to state :

(a) whether illegal mandrex tablet unit has been unearthed by the Directorate of Revenue Intelligence in June, 1998;

(b) if so, the action taken against those involved; and

(c) the measures taken/proposed to stop such activities in the country?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN) : (a) Yes, on the basis of the intelligence developed by Directorate of Revenue Intelligence and information passed to Central Excise Commissionerate Indore-II. On 9.6.98 the officers of Central Excise Commissionerate, Indore-II raided the premises of M/s Vimal Industries, Pilukhedi Distt. Rajgarh and residence of its partner Mr. Pawan Saxena and unearthed an illegal mandrex tablet manufacturing unit, which resulted in the recovery of 106.96 kgs. (approx.) of mandrex tablets and methaqualone powder alongwith machinery, raw material, sale proceeds etc. These items were seized under the provisions of NDPS Act, 1985. The total value of all seized items comes to Rs. 69.3 lakhs.

(b) As per information available, 3 persons involved in the aforesaid case have been arrested so far. The investigation's are still in progress. Appropriate action against the persons involved in the illegal activities including prosecution provided under NDPS Act, 1985 will be taken on completion or investigation.

(c) The field formations under the Department of Revenue are on high alert to check any such illegal activities of clandestine production of narcotic drugs and psychotropic substances. Stepped up efforts are being made for developing intelligence to identify the kingpins and major drug syndicates involved in such illegal activities for taking appropriate strike action. The preventive formations are also sensitised about the new modus operandi involved.

[Translation]

Loan to Industry

3545. SHRI PANKAJ CHOUDHRY :
DR. RAMKRISHNA KUSMARIA :

Will the Minister of FINANCE be pleased to state :

(a) whether any proposal regarding reduction in the rate of interest charged on the loans being granted to the industries for technical development and modernisation is under consideration of the Government;

(b) if so, the details thereof; and

(c) the time by which the final decision is likely to be taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN) : (a) No, Sir. As per the extant prescriptions of the Reserve Bank of India, the lending rate of scheduled commercial banks applicable to industry for technical development and modernisation is also governed by the general landing rate prescriptions. Since October 1994, banks have been given the freedom to prescribe the lending rate for credit limits above Rs. two lakh. Banks are required to fix their Prime Lending Rate (PLR) which is the minimum rate applicable to the above category of borrowers after approval from their respective Boards and applicable uniformly in all branches of the bank. The actual rate charged by a bank to a particular borrower, however, is dependent on relevant factors like the track record of the borrowal account, risk perception, etc. Interest rates on credit limits of upto Rs. 2 lakh should not exceed the Prime Lending Rate (PLR) which is available to the best borrower of the concerned bank.

(b) and (c) Do not arise.

Foreign Exchange Reserves

3546. SHRI RAM TAHAL CHAUDHARY :
SHRI SURENDRA PRASAD YADAV :

Will the Minister of FINANCE be pleased to state :

(a) the names of countries whose currencies are there in our foreign exchange reserve at present;

(b) the details of the amount invested out of this reserve by the Reserve Bank of India during the last three years; and

(c) the effect on prices due to non-utilisation of the said reserve in productive activities?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA) : (a) The foreign currency assets of the Reserve Bank of India broadly consist of convertible hard currencies of major countries where markets are deep and liquid.

(b) The entire foreign currency assets are invested abroad. The pattern of investment of the foreign currency assets would depend on the international economic situation, business cycle and liquidity requirement.

(c) Foreign exchange reserves are held by the Reserve Bank of India, with a view to maintaining a pool of liquid assets which could be utilised in case of contingencies. The existence of reserves generates confidence facilitates foreign borrowing and lubricates India's international trade.