

12.09 1/2 hrs.

COMMITTEE ON PETITIONS

Sixth Report

[English]

SHRI BALASAHEB VIKHE PATIL (Kopargaon): I beg to present the Sixth Report (Hindi and English versions) of the Committee on petitions.

COMMITTEE ON GOVERNMENT ASSURANCES

Twelfth Report

[English]

PROF. NARAIN CHAND PARASHAR (Hamirpur): I beg to present the Twelfth Report (Hindi and English versions) of the Committee on Government Assurances.

12.10 hrs.

STATEMENT RE : RE— FINANCE SCHEME FOR WORKING CAPITAL LOAN UNDER SINGLE WINDOW TO TINY AND SMALL SCALE UNITS

[English]

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): Mr. Speaker, Sir,

while presenting the Central Government Budget for 1988-89, the Finance Minister had *inter-alia*, mentioned that "New Small Scale units often experience problems and delays in securing working capital finance. In order to overcome this difficulty, it has been decided that requirements of working capital upto Rs. 2.5 lakhs for new tiny and small scale units, whose projects cost does not exceed Rs. 5 lakhs, will be provided through a single window. Thus, both term loans and working capital will be made available by the same bank or institution. The details of this scheme will be announced by Industrial Development Bank of India."

In this behalf, I have pleasure in laying on the table of the House a copy (in English and in Hindi) of 'Industrial Development Bank of India—Refinance Scheme for working Capital loan under Single Window to tiny and SSI units by State Financial Corporations/State Industrial Development Corporations'. A few copies of the scheme have also been placed in the Parliament Library.

This facility is intended to enable the new and eligible tiny and SSI units seeking finance from State Financial Corporations/State Industrial Development Corporations to obtain working capital expeditiously to commence commercial production.

This is the first step and we shall continue it.

SHRI SOMNATH CHATTERJEE (Bolpur): Have you fixed the time limit within which banks should dispose of this? Please provide the time limit.

SHRI EDUARDO FALEIRO: We will do that.