

Certain criteria laid down by the Board of the GIC such as the volume of premium income, divisional offices to be supervised and cost norms. Setting up of a Regional Office in Bihar has not been found feasible since none of the companies is as of now in a position to comply with the norms.

Manufacture of V.C.Rs and V.C.Ps

*297. SHRI SATYENDRA NARAYAN SINHA : Will the PRIME MINISTER be pleased to state :

(a) whether the Electronics Trade and Technology Development Corporation Limited, a public sector undertaking, has entered into collaboration with a West German company for manufacture of VCRs and VCPs; and

(b) if so, the details thereof ?

THE MINISTER OF STATE IN THE DEPARTMENT OF DEFENCE PRODUCTION AND SUPPLIES IN THE MINISTRY OF DEFENCE (SHRI SHIVRAJ V. PATIL) :
(a) No, Sir.

(b) Does not arise.

Atomic Power Plant in Andhra Pradesh

*298. SHRI V. SOBHANADREESWARA RAO : Will the PRIME MINISTER be pleased to state :

(a) whether the Site Selection Committee of the Department of Atomic Energy visited Andhra Pradesh for a suitable site for setting up of an Atomic Power Plant in the State;

(b) if so, the site recommended by the committee for setting up of an Atomic Power Plant in the State; and

(c) the time by which construction of the plant will be taken up ?

THE MINISTER OF STATE IN THE DEPARTMENT OF DEFENCE PRODUCTION AND SUPPLIES IN THE MINISTRY OF DEFENCE (SHRI SHIVRAJ V. PATIL) : (a) Yes, Sir.

(b) and (c). Site Selection Committee of the Department of Atomic Energy has

assessed the suitability of various sites in Andhra Pradesh for setting up of an atomic power plant. The report of the Committee for the Southern Electricity Region of which Andhra Pradesh is a constituent state, is under consideration of the Government.

Payment of matured claims by Peerless

*299. SHRI JITENDRA PRASADA : KUMARI MAMATA BANERJEE :

Will the Minister of FINANCE be pleased to state :

(a) whether the Peerless General Finance and Investment Company Limited is making payment of matured claims of certificate holders and depositors; and

(b) if not, the steps taken to ensure prompt payment of rightful claims by the Company and to protect the interests of the depositors ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b) Reserve Bank of India (RBI) has reported that it has not received official information as to whether Peerless General Finance and Investment Company Limited is making payment of matured claims to certificate holders and depositors. It has asked for this information from the Company. RBI has also been advised to take steps to regulate the activities of the Company to prevent the exploitation of subscribers in the light of recent Supreme Court Judgement.

The Company is required to make payment to the subscribers as per contract entered into between the Company and the subscribers. In the event of non-payment of any claim, the remedy lies in enforcement of the claim through a court of Law.

Effect on India's monetary system due to instability of exchange rates

*300. SHRI RAMASHRAY PRASAD SINGH : Will the Minister of FINANCE be pleased to state :

(a) whether India's monetary system is affected by instability of exchange rates;