

(b) if so, what is the reaction of Government to the various observations made therein?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) Yes, Sir.

(b). Taking into account the facts that all Soviet assistance is tied to specific projects and that the pace of its utilisation is dependent on the progress made by the various projects, Government are generally satisfied with the pace of utilisation of loans previously extended by the Soviet Union and are of the view that the loan of Roubles 250 million recently extended by the Soviet Union will be utilised for projects which have already been approved or are to be approved in future.

Loan Given by Nationalised Banks for Agricultural Purposes

*496. SHRI P. V. NARASIMHA RAO: Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) the total amount of money given as loan for agricultural purposes by the nationalised banks during the last three years, (year-wise);

(b) the percentage of the above amount in relation to the total amount given as loan for all purposes, by the Banks, year-wise; and

(c) the criteria, if any being followed by the banks, to ascertain the credit-worthiness of the loanees; and whether the criteria are common to all the banks?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) and (b). Bank-Group-wise data relating to credit extended by all the public sector banks for agricultural purposes as on the last Friday of December 1974, 1975 and 1976, together with the percentage of agricultural advances to total advances are given below:

(Amounts in Crores of Rs.)

Bank Group	December 1974		December 1975		December 1976	
	No. of A/cts.	Balance outstanding	No. of A/cts.	Balance outstanding	No. of A/cts.	Balance outstanding
A. State Bank of India Group						
Direct Finance . . .	666458	155.77	948660	228.07	1473991	326.08
Indirect Finance . . .	117063	73.48	136837	85.84	209993	106.64
TOTAL (A) . . .	783521	229.25	1085497	313.91	1683984	432.72
Percentage of (A) to total advances of the Group		10.3%		10.8%		11.8%
B. 14-Nationalised Banks						
Direct Finance . . .	1253405	322.55	1742968	430.42	2434287	589.90
Indirect Finance . . .	176472	153.78	204454	192.57	282599	206.60
TOTAL (B) . . .	1429877	476.33	1947422	622.99	2716886	796.50
Percentage of (B) to total advances of the group		10.7%		11.2%		11.1%
Percentage of (A) & (B) to total advances of all public sector banks .		10.6%		12.5%		11.3%

(c) The main emphasis laid by all commercial banks, including the nationalised banks, in granting agricultural credit is on the credit-worthiness of the project to be financed. If a project is viable and is capable of generating adequate surplus to repay the loan, banks consider it credit-worthy irrespective of considerations of security.

Short term loans for production purposes (Crop loans) are granted on the basis of the size of the holding and the scales of finance laid down for the particular crop. Medium term loans are related to the income generating potential of the proposed investment rather than to the size of the holding.

Emphasis is also laid on financing small and potentially viable farmers.

आपात स्थिति के दौरान जब्त किये गए तस्करी के सामान का मूल्य

*497. श्री सीठा लाल पटेल : क्या वित्त तथा राजस्व और बैंकिंग मंत्री यह बताने की कृपा करेंगे कि :

(क) आपात स्थिति के दौरान सीमा-शुल्क अधिकारियों द्वारा जब्त किये गये तस्करी के सामान का ब्यौरा क्या है ?

(ख) क्या जब्त किये गये सामान का पुनः निर्यात किया गया और यदि हाँ, तो उसके परिणामस्वरूप कितना धन अर्जित किया गया;

(ग) यदि नहीं, तो क्या सरकार का विचार उस सामान का निर्यात करने का है ; और

(घ) जब्त किये गये सामान का इस समय अनुमानित मूल्य क्या है ?

वित्त तथा राजस्व और बैंकिंग मंत्री.
(श्री एच० एम० पटेल) (क) और (घ). आपातस्थिति के दौरान सीमा शुल्क अधिकारियों ने तस्करी का जो माल पकड़ा उसमें मुख्यतः सोना, सफ़िलस्ट वस्त्र, घड़ियाँ, मसाले और हीरे थे। पकड़ी गई वस्तुओं का अनुमानित मूल्य लगभग 64 करोड़ रुपए है (जिसमें गाड़ियों और वाहनों का मूल्य भी शामिल है)।

(ख) और (ग). आपातस्थिति के दौरान पकड़े गये माल का निर्यात नहीं किया गया है। लेकिन, उनमें से कुछ वस्तुओं के निर्यात करने के प्रश्न की जांच की जा रही है।

Lending Rate of Commercial Banks

*498. SHRI D. D. DESAI: Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) whether lending rates of commercial banks have gone down after the recent cuts in interest rates; and

(b) if so, the details thereof?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) and (b). Reserve Bank of India have reported that while no general reduction as such in the interest rates on bank advances was announced in May 1977, the scheduled commercial banks were advised to charge, in view of the need to stimulate long term capital investment, a rate of interest not exceeding 12.5 per cent (inclusive of interest tax where applicable) on the term loans, for periods exceeding three years, extended by them for capital investment in industry. The earlier rates advised by the Reserve Bank for such loans were 15.0 per cent for terms exceeding three years