

**श्री दलबीर सिंह :** सदस्य महोदय को इसकी जानकारी मैं पहुंचा दूंगा।

**श्री सभापति :** अगर नहीं हुए तो देखिएगा... (व्यवधान)

**श्री राघव जी :** किस तारीख को आर्डर हुए, वह पहुंचे कि नहीं पहुंचे... (व्यवधान)

**श्री सभापति :** यह तो बता दिया इन्होंने। क्वेश्चन 203।

**श्री राम नरेश यादव :** सभापति जी इसमें मेरा नाम आया था, इसलिए मैं एक सवाल करना चाहता हूँ आपकी अनुमति से।

**श्री सभापति :** क्या हुआ ?

**श्री राम नरेश यादव :** इसमें मेरा भी नाम आया था इससे पहले सवाल में... (व्यवधान)

**श्री सभापति :** नहीं, मैं तो 203 पर चला गया और आप इस सप्ताह में पूछ चुके हैं।

**श्री राम नरेश यादव :** नहीं-नहीं, मैं केवल नाम आया था... (व्यवधान)

**श्री सभापति :** बराबर मेरी तजर सब जगह जाती है और मैंने आपको बता दिया, आपको मैं समझा चुका हूँ पहले भी कि जब ये टी०वी० होता है तब एक सदस्य को एक बार ही मौका देता हूँ क्योंकि सब लोगों की यह मांग रहती है कि सब दिखें... (व्यवधान)

**श्री प्रमोद महाजन :** अगर चला जाए तो न पूछने वालों के लिए राहत हो जाएगी... (व्यवधान)

**श्री बिट्टलराव माधवराव जाधव :** इसके लिए आपको धन्यवाद।

**SHRI CHIMANBHAI MEHTA :** Our questions are more important and not the TV.... (Interruptions) ....

**श्री सभापति :** मेबर्स की राय भी इम्पोर्टेंट है कि कुछ लोग ही पूरे समय को ले लें तो दूसरों को उस पर आपत्ति होना स्वाभाविक है। मेरा प्रयास यह है कि सब सदस्यों को ताकि लोगों तक वह पहुंच सके। अगर मेरे से गलती हो जाएगी तो मैं फौरन अपनी गलती मान लूंगा... (व्यवधान)

#### Flouting of Norms in Respect of Foreign Exchange by the Banks

\*203. SHRI KRISHNA KUMAR BIRLA : Will the Minister of FINANCE be pleased to state :

(a) whether the attention of Government has been drawn to a newsitem captioned "Banks cheating NRIs on dual exchange rate" as reported in the Indian Express of the 23rd April, 1992 ;

(b) if so, what are the details thereof ;

(c) whether it is a fact that the banks are flouting the norms in respect of exchange rate to NRIs, and

(d) if so, what are the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMMESHVAR THAKUR) : (a) to (d) : A statement is laid on the Table of the House.

#### Statement

(a) Yes, Sir.

(b) The newsitem referred to three specific cases where remittances made by NRIs from abroad. After the introduction of Liberalised Exchange Rate Management System, were converted at 'Official' rate by the Oriental Bank of Commerce, Bombay, Bank of India, Main Branch, Bombay and United Commercial Bank, Nariman Point, Bombay while crediting the Non-resident (External) Rupee Accounts. Based on the newsitem, Reserve Bank of India called for a report from the concerned banks. The UCO Bank and the Bank of India have denied receipt of the remittances referred

to in the said newsitem and informed the Indian Express accordingly, with the request to publish rebuttal of the allegations. Only in the case of remittance of US \$ 20,000 received through Oriental Bank of Commerce, the amount was converted wrongly at the official rate through oversight. However, on being informed about the lapse, the bank rectified the mistake by converting the proceeds at the market rate.

(c) and (d) No, Sir. The Reserve Bank of India have taken steps to ensure that banks are fully apprised of the provisions of the Liberalised Exchange Rate Management System. These include issue of detailed circulars to authorised dealers, press releases, etc. Any specific complaints are promptly looked into by the authorised dealers and the Reserve Bank of India.

SHRI KRISHNA KUMAR BIRLA : Sir, the honourable Minister has admitted that at least in one case remittances from an NRI was made at the official rate and not under the scheme of dual exchange rate under which 60 per cent of the amount is to be remitted at the market rate and only 40 per cent at the official rate. Sir, my information is that there are many more such cases and the Banks, by denying this, are only endeavouring to hide these mistakes. My first question is what steps have been taken by the Government to see that such cases do not occur in future.

SHRI RAMESHWAR THAKUR : Sir, the news item speaks about three items. An inquiry was made by the Reserve Bank of India immediately and it was found that in the case of two items, that is, in the accounts of the Bank of India and also of the UCO Bank, there was no mistake whatsoever. Only in the accounts of the Oriental Bank of Commerce there was some mistake where \$ 20,000 were shown as remitted .... (Interruptions) ....

SHRI V. NARAYANASAMY : Sir, it is in the written reply itself .... (Interruptions) ....

SHRI JAGESH DESAI : Sir, the Minister has said it in his written reply .... (Interruptions) ....

SHRI RAMESHWAR THAKUR : So, this mistake was there. Due to oversight this was omitted and immediately it was brought to the notice and the concerned Bank was asked to rectify it. Since this is a new system introduced after the Budget, the Government has taken effective steps not only to rescind the old one, but also by sending a circular to all the branches of the Bank. Thereafter, there have been seminars and meetings of the representatives of the banks, trade as well as others and this matter has been clarified on the TV and the other media also. Therefore, steps have been taken to ensure that no such mistakes recur. If there is any item in the knowledge of any Member and if it is brought to our notice, we will certainly be glad to look into the matter.

SHRI KRISHNA KUMAR BIRLA : I come to my second question, Sir. The honourable Minister has, in his reply, not stated what departmental action was taken by the Oriental Bank of Commerce against those who were found at fault. My question, therefore, is whether the Government of India enquired from the Oriental Bank of Commerce as to what departmental action was taken by them against those who were found at fault and, if so, what the reply of the Bank was and, if not, whether the honourable Minister will kindly enquire into the matter and then write to me as to what the position is.

SHRI RAMESHWAR THAKUR : Sir, it is a good suggestion and we will look into it. Sir, the Reserve Bank of India immediately asked for the information from the Oriental Bank of Commerce and the Oriental Bank of Commerce gave the information that this was done just by mistake, by oversight, and that it had been corrected and that they had taken effective steps to ensure that no such mistakes occurred.

MR. CHAIRMAN : He wants to know whether any action is taken against the persons responsible for this mistake.

SHRI RAMESHWAR THAKUR : We will look into that aspect.

SHRI K. K. BIRLA : That is my question.

**SHRI RAMESHWAR THAKUR :** I will inform the hon. Member about the details of the further action taken in the matter.

**SHRI SURESH KALMADI :** Sir, banks are supposed to be the symbol of public confidence and, unfortunately, for the last few days, that is shaken. Sir, the reply says that in the case of remittances of 20,000 dollars received through the Bank, the amount was converted wrongly at the official rate through oversight. And the Ministry is trying to justify it. Instead of pulling them up, they have not yet taken action. There is no action taken so far.

Sir, I would like to know on what date the circular was sent and on what date the NRI amount came in. And is this the only instance or has the RBI reported many more instances like this because they are taking a plea that this money has come under the foreign currency non-resident mode of account? But that is a dollar account. That is not a rupee account which is being said here. So, the banks are misleading in that. So, what steps are being taken? I want to know with all the confusion that is taking place, whether the Finance Ministry is thinking of making this thing a fully convertible currency to that there is no market rate and official rate, and all this problem can be solved by making the rupee convertible. By what date is the Government making this convertible? And I want to know whether any NRI fund has gone to the National Housing Bank, and through the National Housing Bank diverted to the stock market.

**SHRI RAMESHWAR THAKUR :** Sir, firstly, the NRI standard rupee account, the external account, is the account maintained in the external currency. And in that, dollars or other currencies can be kept. When they bring the money into the Indian account, that is converted into their Indian rupee account. In this case, as we have mentioned, so far as the Bank is concerned, it had the necessary instructions. As mentioned earlier, on 29th February itself, instructions were sent to all the Banks. And thereafter a series of actions have been taken. Since this is a new system, at the

moment, we have taken sufficient care. So far as the FC-NRI account and the other account are concerned—these are the two accounts of NRIs—we have taken sufficient steps to encourage them, and to ensure that such mistakes do not recur in the Banks. So far as the convertibility part is concerned, we have introduced a system of convertibility of 40 per cent and 60 per cent. And the Government would like to see the performance for some time. And when the right time and opportunity comes, with the growth of economy and successful operations and the foreign exchange position and other aspects, then only, as the hon. Finance Minister has announced, in two, three years' time, the question of full convertibility will be considered.

**SHRI SURESH KALMADI :** Has any NRI fund gone to the National Housing Bank? That is my specific question. I would like to have reply.

**SHRI RAMESHWAR THAKUR :** I would like to enquire into this specific question, Sir. It directly does not cover. But certainly I would look into this matter. If there is any information ...

**MR. CHAIRMAN :** You will let him know.

**SHRI RAMESHWAR THAKUR :** ... I will make it available to the hon. Member.

**श्री सोमपाल :** सभापति महोदय, पिछले साह अप्रैल में मुझे पहली बार विदेश जाने का मौका मिला। आपके आशीर्वाद से इन्टर-पार्लियामेंटरी यूनिटन कान्फ्रेंस में गया था। एक विशेष बात मेरे सामने आई। जब हमने विदेशी मुद्रा वहां जाने के लिए लेने की बात सोची तो हमें पता लगा कि तीन रेट पर विदेशी मुद्रा मिलती है। एक तो जो ऑफिशियल रेट है, सरकारी रेट है 25 या 26 रूपए, बाजार में उसकी कीमत है 30 रुपये। जब हमने स्टेट बैंक ऑफ इंडिया से कहा कि हमें विदेशी मुद्रा दे दीजिए तो पता लगा कि वह हमें 36 रुपये में एक

डालर मिलेगा जब कि बाजार में 30 रुपये में ग्राम बिक रहा है। मैं यह जानना चाहता हूँ कि सरकार को क्या इस स्थिति का ज्ञान है और क्या इसका यह परिणाम नहीं होगा कि जो ईमानदार व्यक्ति अधिकृत खोत से, अधिकृत साधन से, अधिकृत स्थान से विदेशी मुद्रा लेगा तो उसको नुकसान उठाना पड़ेगा और जो बेईमान है जो अनधिकृत रूप से लेगा उसको वह सस्ता मिलेगा। तो इस स्थिति से निपटने के लिए सरकार क्या कर रही है? इसी से संबंधित एक प्रश्न यह है कि संसद सदस्यों को उनके कार्य-काल में 27 हजार रुपये की विदेशी मुद्रा अध्ययन के लिए, विदेश जाने के लिए, उपलब्ध कराई जाती है। वह भी इसी दर से 36 रु० में मिलती है। हमने वित्त मंत्री श्री मनमोहन सिंह जी से व्यक्तिगत रूप से मिल कर यह प्रार्थना की है कि जब आपका प्रावधान है कि अधिकृत रूप से इतनी राशि दी जाएगी और उसको टैक्स देकर बाजार भाव से भी ऊपर खरीदना पड़ता है तो इस प्रावधान का क्या औचित्य रह जाता है, इस संबंध में वित्त मंत्री जी क्या कहना चाहते हैं, यह मैं जानना चाहता हूँ।

**श्री रामेश्वर ठाकुर :** विदेशी मुद्रा के बारे में वर्तमान में जो नीति है उसके अन्तर्गत वह बाजार दर में दी जाती है। कोई व्यक्ति बाहर जाता है, सामान्य व्यक्ति, सांसद, मंत्री या हमारे कार्यरत अधिकारी, इसके लिए सामान्य दर से बाजार दर है। उसके लिए अलग-अलग दर निर्धारित नहीं है। स्वभावतः जो बाजार दर है उसी दर पर यह लिया जाता है... (व्यवधान)

**श्री यशवन्त सिन्हा :** 15 परसेंट टैक्स भी लिया जाता है... (व्यवधान)।

**श्री रामेश्वर ठाकुर :** तात्कालिक अभी कोई ऐसा विचार सरकार के विचाराधीन नहीं है।

**श्री सोमपाल :** मैं एक मिनट के लिए क्षमा चाहता हूँ। मैंने तीन बातें कही हैं... (व्यवधान)

**SHRI KAMAL MORARKA :** Mr. Chairman, Sir, what Mr. Som Pal said is correct. If you go to the State Bank, you are charged at Rs. 36 a dollar. He has not answered that.

**SHRI SOM PAL :** I am speaking on information. It is not a hunch.

**MR. CHAIRMAN :** He has not denied it.

**SHRI SOM PAL :** We are ready to pay at Rs. 30.

जब आपने प्रावधान किया है कि ऑफिशियल रेट पर उनको दिया जाएगा तो ऑफिशियल रेट पर नहीं, मार्केट रेट पर भी नहीं, मार्केट रेट के ऊपर 36 रु० में हमें खरीदना पड़ा यह मैं अपने व्यक्तिगत अनुभव से बता रहा हूँ। इसके बारे में आप क्या कर रहे हैं?

**SHRI KAMAL MORARKA :** The Finance Minister is here. He can reply to this.

**MR. CHAIRMAN :** Mr. Minister, are you charging more than the official rate?

**श्री सोमपाल :** बाजार भाव से भी ज्यादा देना पड़ा।

**SHRI DINESHBHAI TRIVEDI :** It is not a question of 15 per cent tax.

**SHRI YASHWANT SINHA :** If there is 15 per cent tax, why does not the Minister say that? What is the reason for charging this 15 per cent tax? What is he going to do about it?

**SHRI KAMAL MORARKA :** The Minister does not know about it.

**MR. CHAIRMAN :** Mr. Minister, their complaint is that Members of Parliament are made to pay at the official rate plus 15 per cent tax.

**SHRI SOM PAL :** Sir, there is a difference in that. I am not talking of the official rate. We are charged at the market rate plus tax. If it is official rate plus tax, I don't mind. The official rate is Rs. 25. Then, there is a market rate.

**SHRI KAMAL MORARKA :** It is Rs. 30 plus tax.

**श्री रामेश्वर ठाकुर :** यह 15 परसेंट अतिरिक्त भार लिया जाता है, कर लिया जाता है, यह अलग सवाल है जिस पर बहुत से प्रतिवेदन आये हैं और सरकार उस पर यथा-शक्ति विचार करेगी।

**श्री सोमपाल :** डॉ० मनमोहन सिंह जी बतायें तो ज्यादा अच्छा रहेगा...  
(व्यवधान)

**श्री जगेश देसाई :** इस तरह से तो सब कुछ बंद हो जाएगा।

**श्री सोमपाल :** मेरे साथ श्री जगेश देसाई भी थे, श्री सुरेश पंचौरी भी थे। मैं पुनः प्रश्न करना चाहता हूँ। एक अधिकृत दर है जो 25 रु० है और एक बाजार दर है जो 30 रु० है। हमें उसे देने में कोई एतराज नहीं है। एक ईमानदार व्यक्ति अधिकृत स्रोत से लेगा तो उसके ऊपर उसको टैक्स देना पड़ेगा, बाजार दर के ऊपर। सभापति महोदय आप समझने का प्रयास कीजिए।

**श्री सभापति :** मेरी समझ में आ गया है।

**श्री सोमपाल :** यह जो अधिकृत रूप से 27 हजार रुपये विदेशी मुद्रा देने का प्रावधान है उसका उस स्थिति में क्या अर्थ है जब बाजार भाव पर सब मिला कर देना पड़ता है?

**MR. CHAIRMAN :** As I understand, the question is, when he goes to a bank, you charge him at the official rate. That is one. But when you charge tax, you charge him at the market rate. This means, really, he has to pay much more. If it is so, this should have been corrected. What they want

to know is whether you are thinking of correcting this.

**SHRI MANMOHAN SINGH :** Sir, I am aware of the fact. The existence of tax under the new exchange rate system does create some problem. We are looking into it.

**MR. CHAIRMAN :** This is a very important problem for the Members.

**SHRI DIPEN GHOSH :** Not only for Members of Parliament .... (Interruptions). It is not only for Members of Parliament, it is for law-abiding citizens that they are going to pay over and above the market price, not the official price. They are being charged tax over and above the market price. (Interruptions)

**SHRI SURESH KALMADI :** They must be given the refund. You please direct the Finance Minister to give the refund.

**SHRI MOHAMMED AFZAL alias MEEM AFZAL :** All the people are buying these products from the open market and taking them illegally. (Interruptions).

**SHRI YASHWANT SINHA :** After the partial convertibility of the rupee, there is no justification for this 15 per cent.

**MR. CHAIRMAN :** They are asking if you have got an official rate, why you are taxing at the market rate. You cannot have two standards, that is their grievance.

**SHRI MANMOHAN SINGH :** I do recognise that there is a problem. We are looking into it.

**SHRI SURESH KALMADI :** What about refund? (Interruptions).

**MR. CHAIRMAN :** The Minister is looking into it.

**SHRI YASHWANT SINHA :** This is putting a premium on dishonesty. He can announce abolition of this.

**श्री सुरेन्द्रजीत सिंह अहलुवालिया :**  
सभापति महोदय, मुंबई के बाजार में बहुत सारा स्मगलिंग का सामान मिलता है, तो क्या उसे लीगलाइज कहा जा सकता है?

उसकी सरकार की तरफ से कहीं कोई परमीशन मिलती है? सारा स्मगलिंग का माल वहाँ मिलता है। आप खरीदने क्यों जाते हैं वहाँ?

**SHRI JAGESH DESAI :** The State Minister of Finance, incharge of the Banking Division, has said that he will look into it. I will tell him what has happened. I had purchased 690 dollars at the market rate. I returned all of them because I did not use them, but I was surprised. I returned all the dollars which I had taken from them. I gave them back, I was surprised to see that I was getting Rs. 2500 less. I tried to know how it happened. What they did was, 60 per cent they gave me at market rate and 40 per cent at official rate whereas I had taken all of them at the market exchange rate

**SHRI N.K.P. SALVE :** This is a fraud.

**SHRI JAGESH DESAI :** This is not a question of Jagesh Desai, Som Pal or Suresh Pachouri. When they return the balance unspent dollars, they are given less amount. So, they won't come back to you. That will go in the blackmarket. In the circumstances, if the dollars are purchased from the Reserve Bank of India at market rate, the refund should also be given at the market rate. About tax also, they are not giving full refund. They have given me refund of 60 per cent at market rate, 40 per cent at official rate and even they have deducted from the tax given by me.

So, my request to the hon. Minister is that all such cases should be reopened. Refund should be made not only to Members of Parliament but to many other persons.

**श्री सभापति :** आपने अपनी पार्टी की सरकार को मदद दे दी तो इसमें क्या बुराई है? ... (व्यवधान) देसाई जी, आपने अपनी पार्टी की गवर्नमेंट की मदद के लिए रुपया दे दिया, इसमें क्या बुराई है?

**SHRI SURESH KALMADI :** You direct them to give refund to Shri Jagesh Desai, Shri Som Pal and Shri Suresh Pachouri.

**SHRI V. NARAYANASAMY :** Let them rectify the anomaly.

**SHRI SURESH KALMADI :** Once he gets it back, let him give it for drought relief! .... (Interruptions) ....

**श्री सभापति :** जवाब सुन लीजिए।

**SHRI RAMESHWAR THAKUR :** Sir, under the Revised Exchange Rates Management System as has been defined by the Reserve Bank of India, in all current account transactions, that is, both merchandise export and import receipts, which includes this kind of receipts on travel accounts, when they are returned, at the moment, as per the guidelines, of these 40 per cent will have to be surrendered at the RBI official rate and 60 per cent at the market determined rate. This is the guideline today. Suggestions have been made ... (Interruptions) ... There has been a guideline

**SHRI JAGESH DESAI :** Who has issued the guideline?

**SHRI RAMESHWAR THAKUR :** The Reserve Bank of India has issued the guideline .... (Interruptions)

**श्री सोमपाल :** इसको सार्ट-आऊट करने दीजिए ... (व्यवधान) ... उन्हें मालूम नहीं है। मनमोहन सिंह जी तो बोल नहीं रहे हैं, ठाकुर साहब को स्थिति का पता नहीं है ... (व्यवधान) ... लोकसभा के उपाध्यक्ष श्री मल्लिकार्जुनय्या जो हमारे शिष्ट मण्डल के अध्यक्ष थे, नेता थे, उनके माध्यम से औपचारिक रूप से अप्रवाइंटमेंट ले कर डा० मनमोहन सिंह से हमने स्थिति स्पष्ट करानी चाही। उन्होंने यह कहा कि मैं इसमें कुछ नहीं कर सकता। ... (व्यवधान) ... इसके दो पहलू हैं ... (व्यवधान) ... उन्हें मालूम नहीं है, मैं क्या करूँ? मैं यह कहना चाहता हूँ....

**श्री मोहम्मद अफजल उर्फ मीम अफजल :**  
ठाकुर साहब को मालूम नहीं है, मनमोहन सिंह जी जवाब क्यों नहीं देते हैं ?

**श्री सभापति :** आप जागेश देसाई जी के प्रश्न का उत्तर दे दीजिए। वह कहते हैं क्या आप गाइडलाइंस को बदलने का विचार कर रहे हैं ?

**श्री रामेश्वर ठाकुर :** जी हां, गम्भीरतापूर्वक विचार कर रहे हैं।

\*204. [The questioners (Kumari Sayeeda Khatun and Shri Bhuvanesh Chaturvedi) were absent; For answer, vide Cols. 40-41 Infra]

#### Development of Non-Conventional Energy Sources in Rajasthan

\*205. SHRI RAMDAS AGARWAL: Will the Minister of POWER AND NON-CONVENTIONAL ENERGY SOURCES be pleased to state:

(a) whether the Central Government have not so far decided upon any action plan for the development of non-conventional energy sources in Rajasthan resulting in Rajasthan being continuously dependent on partnership power generation projects in the Central Sector with the adjoining States; and

(b) if so, what are the details of each such project including the number of non-conventional energy projects proposed to be launched during the Eighth Five Year Plan period in Rajasthan?

THE MINISTER OF STATE OF THE MINISTRY OF POWER AND NON-CONVENTIONAL ENERGY SOURCES (SHRI KALP NATH RAI): (a) and (b) A Statement is laid on the Table of the House.

#### Statement

(a) Government is implementing nation-wide programme on non-conventional energy sources including in the State of Rajasthan. It is proposed to continue with the implementation of various programmes during the year 1992-93 and the 8th Five Year Plan (1992-97). The state Government of Rajasthan has an approved outlay of Rs. 3.25 crores for the Annual Plan (1992-93). Installation of non-conventional energy systems and devices proposed to be taken up by the State of Rajasthan during the year 1992-93 is given in attached statement 1 (See below).

The Central Government Department (Dept. of Non-conventional Energy Sources) also extends financial assistance to State Govts./Nodal Agencies in the States for implementation of various programmes, as per its approved country-wide pattern, in addition to the State outlays for the different programmes, for demonstration, research and development, and extension of non-conventional energy sources. The cumulative achievement of installation of various systems and devices in the State of Rajasthan up to 31-3-1992, is as at Statement II (See below).

Power requirements of Rajasthan are met besides its own generation from several other shares/Joint Projects as well as Central Projects in which Rajasthan has share.

However, the non-conventional energy sources can meet/supplement only part of the energy requirements in some of the sectors, like cooking and heating through biogas plants, Improved Chulhas, Solar water heating systems, Solar distillation systems and Solar cookers. The contribution of non-conventional energy sources in terms of electrical power so far has been rather small. The electricity needs on decentralised basis can be met through the installation of non-conventional energy systems and devices based on solar photovoltaic, wind, biomass and small hydel energy to some extent.

(b) The proposals for 8th Five Year Plan have not yet been finalised.