

Extension of MODVAT to more commodities and the time-frame would depend on experience of the working of the MODVAT scheme and other relevant considerations. Trade Associations have also been asked to give detailed information regarding commodities for which they would like MODVAT to be extended.

Foreign Banks operating in India

753. SHRIMATI RENUKA CHOWDHURY. Will the Minister of FINANCE be pleased to state:

(a) what is the number of foreign banks operating in India along with the number of branches of each bank;

(b) what are the profits made by each of them from their operation in India;

(c) whether it is a fact that the deposits in the foreign banks are increasing every year; and

(d) if so, what steps are being taken by Government to attract deposits to the nationalised banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) Information relating to the number of branches of Foreign Banks in India and the net profits earned by their Indian branches in the year 1985 is given in the enclosed Statement. (See below).

(c) and (d) As per the information furnished by the Reserve Bank of India, the total amount of deposits of Indian branches of Foreign banks as on the last Friday in 1984 and in 1985 was Rs. 2038 crores and Rs. 2681 crores respectively. Over the same period deposits of public sector banks also increased from Rs. 64693 crores to Rs. 76768 crores (Provisional). Formulation of specific deposit schemes suited to the diverse requirements of potential savers, increased contact with customers with a view to motivate them, improving the quality of their service and mechanisation of bigger branches are some of the measures which public sector banks are taking to compete with other banks in the sphere of deposit mobilisation.

Statement

S. No.	Name of Foreign Bank	No. of branches in India	***Net Profit made during 1985
1	2	3	4
			(R. in crore.)
1	Grindlays Bank plc	56	7.68
2	Hongkong and Shanghai Banking Corporation (Hongkong Bank)	20	4.80
3	City Bank N.A.	6	8.10
4	Standard Chartered Bank	24	1.87
5	Bank of America NT & SA	4	5.35
6	American Express Bank	3	0.87
7	Banque National de Paris	5	0.38
8	British Bank of the Middle East*	1	1.00

1	2	3	4
1 Bank of Tokyo		3	1. 24
10 Algemeene Bank Nederland		3	0. 98
11 Mitsui Bank		1	0. 36
12 Sonali Bank;		1	0. 15
13 Banque Indo-Suez		1	0. 61
14 European Asian Bank		1	0. 52
15 Bank of Oman Ltd.		1	0. 41
16 Abudhabi Commercial Bank		1	0. 04
17 Bank of Credit and Commerce International (Overseas) Limited		1	2. 41
18 Bank of Nova Scotia		1	0. 61
19 Societe General		1	0. 04
20 Oman International Bank SAO		1	0. 13
21 Bank of Bahrain and Kuwait		1	**

*Wholly owned subsidiary of Hongkong and Shanghai Banking Corporation, which is a Hong-kong based.

**Started operating from June, 1986.

***Figures provisional.

Cost of Production of coins of various denominations

754. SHRI VALAMPURI JOHN:
Will the Minister of FINANCE be
pleased to state:

(a) whether it is a fact that Govern-
ment spend 8 paise to produce a 5
paise coin;

(b) what is the cost of production
of coins in the denomination of 5 paise,
10 paise, 20 paise, 25 paise, 50 paise,
one rupee, two rupees and five rupees;

(c) whether there is any other alter-
native proposal to supplant 'coins' in
view of their forbidden cost of produc-
tion; and

(d) what are the factors that stand
in the way of an efficient cost control
system?

THE MINISTER OF STATE IN THE
MINISTRY OF FINANCE (SHRI
JANARDHAN POOJARI): (a) and (b)
The cost of production of coins is
indicated below:—

Denomination	Cost per piece in paise
Rs. 5	139. 15
Rs. 2	65. 89
Rs. 1	37. 24
50 paise	47. 52
25 paise	26. 46
20 paise	16. 85
10 paise	13. 75
5 paise	11. 06

(c) No, Sir.

(d) Effective steps are being taken
in the Mints to ensure efficient cost