

Depleting gold reserves in Kolar mines

946. SHRI JAGADISH JANI: Will the Minister of STEEL, MINES AND COAL be pleased to state:

(a) whether it is a fact that gold reserves in the Kolar mines are fast depleting;

(b) if so, what are the estimated reserves of gold left at present in the mines; and

(c) what efforts have been made to explore new gold mines in the country?

THE MINISTER OF STEEL, MINES AND COAL (SHRI VASANT SATHE): (a) and (b) Gold mining in Kolar has reached depth more than 3 Km. Most of the rich payable ore shoots have been mined out with remote chances for finding out additional ore shoots. Reserves already established may not sustain production for longer period. According to the Geological Survey of India—Indian Bureau of Mines inventory reserves of gold in Kolar District amount to 4.57 million tonnes of ore with possible content of 33,571 Kgs. of gold as on 1-1-1983.

(c) To intensify the gold exploration in the country, a five year (1980-85) programme of gold exploration has been launched by the Geological Survey of India (GSI) and Mineral Exploration Corporation Limited (MECL). Whilst GSI has taken up regional assessment, MECL has taken up promising area for detailed drilling and exploratory mining. Further, BGML is also carrying out an intensive exploration programme in and around Kolar Gold Fields with the assistance of United Nations Development Programme.

Fictitious Dealings by certain Banks in Bombay and Calcutta

947. SHRI J. P. GOYAL:

SHRI SATYA PRAKASH
MALVIYA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that fictitious dealings and involvement of senior bank officials of The Bank of Baroda, State Bank of Patiala and Punjab and Sind Bank, in advancing crores of rupees to certain business firms in Bombay and Calcutta have recently come to light; and

(b) if so, what are the details thereof and what action has been taken by Government in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) Presumably, the reference is to the frauds committed by M/s. Maher Corporation, one of the companies belonging to Kharras Group of concerns, on six Public Sector Banks and four foreign banks and by S/Shri R.K. Jain and Poddars, in collusion among themselves and in connivance with some officials of Bank of Baroda at its branches in Calcutta. In respect of the former, the CBI has launched criminal prosecution against M/s. Maher Corporation and its three partners in a Bombay court. Bank of Baroda, Punjab and Sind Bank and State Bank of Patiala have initiated legal action against the borrowers for the recovery of their dues. The banks will take further action in the light of CBI's findings. The RBI had carried out an investigation of these transactions and has since issued appropriate guidelines to all the banks. The irregularities observed have also been brought to the notice of all banks for further necessary action.

Regarding the latter, the matter has been entrusted to the CBI for investigation.

Eastern Coalfields Limited

948. SHRI SURESH PACHOURI: Will the Minister of STEEL, MINES AND COAL be pleased to state:

(a) whether it is a fact that the Eastern Coalfields Limited have fallen short of their production target; and

(b) if so, by how much and what steps Government are taking to improve the production?

THE MINISTER OF STEEL, MINES AND COAL (SHRI VASANT SATHE):
 (a) and (b) The coal production target

and actual production for the year 1984-85 (upto February '85) is given below:

(In million tonnes)

Target for 1984-85	Target for April '84—Feb. '85.	Actual production April '84 Feb. '85	Shortfall against target (April '84—Feb. '85)
25.10	22.64	20.20	- 2.44

Several steps have been taken to increase coal production which include improving infrastructural facilities, sanctioning of new mines, improving productivity of men and machinery, and controlling absenteeism.

Bank frauds unearthed in the Nationalised and Major Scheduled Banks

949. SHRI V. GOPALSAMY;
 SHRI L. GANESAN;

Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 208 given in the Rajya Sabha on the 22nd January, 1985 and state:

(a) what was the number of bank frauds unearthed in each nationalised bank and in each of the 20 major scheduled banks during the years 1981, 1982 and 1983;

(b) what was the amount involved in each case;

(c) what was the amount of bad debts written off in each such bank during the years 1981, 1982 and 1983;

(d) whether there is any increase in the amount of bad debts in any of these banks, if so, what are the reasons therefor; and

(e) what had been the increase in assets of these banks during the above years, year-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) The information is given in the Statement below.

(c) and (d) According to the forms of balance sheet and profit and loss account prescribed under Banking Regulation Act 1949, banks are given statutory protection against disclosure of the quantum or particulars of bad and doubtful debts for which provision has been made to the satisfaction of their auditors. In view of this, information in this regard cannot be divulged.

(e) The information is being collected and, to the extent available and feasible under the provisions of the statutes governing banks, will be laid on the Table of the House.