

for an officer's and 3000 for a clerk's job as is alleged in the article;

(c) whether in spite of strictures against them, certain top officers of the banks have been given promotion instead of being penalised as alleged in the report; and

(d) what steps are being taken by Government to prevent such corruption in the banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a; Yes, Sir.

(b) Recruitment, to jobs in the banks is made by the Banking Service Recruitment Boards (BSRBs) and not by the banks, and therefore, the allegations are not true.

(c) No, Sir.

(d) Banks have been advised to strengthen their monitoring and control systems, improve house-keeping and vigilance and award deterrent punishment to staff found guilty.

#### Growth in money supply

917. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) how far in India growth of money supply and deficit financing have been responsible for the rise in the price level in respect of each of the years since 1981-82;

(o) whether Government have conducted any study regarding the causes of inflation;

(c) what is the percentage of GNP increase by deficit financing adopted by Government in the Budgets during the last three years and how does it compare with that in USA, UK, France and, Japan; and

(d) whether in view of the two consecutive years of good agricultural production and in view of the prospect of better performance in selected industries during the current year, Government propose to adopt expansion of the monetary and fiscal policies for giving a thrust to investment in industries and infrastructure by suitably liberalising the monetary and fiscal policies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b)

It is not possible to establish a definite relationship year by year between growth of money supply and deficit financing on the one hand and the rise in the price level on the other. The Government have not conducted any official study on the causes of inflation.

(c) It is not possible to estimate the increase in GNP due to deficit financing during the last three years. The Government is also not aware that any such definitive quantification has been established in SC USA, UK, France or Japan.

(d) The monetary and fiscal policies are determined by the Government from time to time on the basis of the emerging trends in production, prices, etc., without losing sight of the need for achieving the socio-economic objectives as laid down in the Five-year Plans.

#### Income-tax raids in Tamil Nadu

918. SHRI L. GANESHAN:

SHRI V. GOPALSAMY:

Will the Minister of FINANCE be pleased to state;

(a) what is the number of income-tax raids conducted in Tamil Nadu between the period from December, 1984 and to January 20, 1985;

(b) what are the names of the persons, firms, companies, etc. in whose premises raids were conducted; and

(c) what is the amount of money, and other valuables recovered during these raids?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a), to (c) During the period 1-1-1984 to 20-1-85. Income-tax Department conducted 48 searches in Tamil Nadu and seized *prima facie* unaccounted assets valued at Rs. 1.29 crores approximately.

Having regard to large number of searches, it is not practicable to give the names of all the persons searched. However, if the Hon'ble Member desires to have information about a particular search case, the same can be furnished.