

Victims of the collapse of a Qatar-based Finance Company

165. SHRI DHULESHWAR MEENA: Will the Minister of FINANCE be

(a) whether his attention has been drawn to the news-item captioned 'Indian Banks victims of Qatar firm crash' published in the 'Indian Express', New Delhi, dated the 12th April, 1982;

(b) if so, what are the broad details thereof and the impact of the reported collapse of this Qatar-based finance company on the remittance of drafts by the Indian expatriates and the Indian banks involved; and

(c) what action have Government taken or propose to take to safeguard the interests of the Indian banks and expatriates involved?

(b) and (c) The Indian Embassy THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) Yes, Sir.

at Doha, Qatar has reported that the International Finance and Exchange Corporation (IFECO), a money exchange company operating at Doha, Qatar has closed its offices suddenly on 31-3-82. According to the information received from the Indian Embassy, Doha, five Indian banks had correspondent arrangements with IFEKO. The IFEKO had opened rupee accounts with all the five Indian banks which were overdrawn at the time of closure. According to the Indian Embassy, Doha, a number of Indians are also reported to have lost money consequent on the closure of IFEKO. The exact quantum of these losses to Indian banks and the Indians are yet to be assessed.

Reserve Bank of India has already advised the Indian banks concerned to take steps for safeguarding their

interests. It is reported that one of the partners of IFEKO has filed a petition in the local court for the liquidation of the company. RBI has advised the concerned banks to file claims against the company in due consultation with their legal advisors. RBI has also reported that it has decided to take up immediate inspection of rupee accounts of private exchange companies maintained by the major Indian banks.

Introduction of Bombay-Baroda-Delhi air service

166. SHRI VITHHALBHAI MOTIRAM PATEL: Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state:

(a) whether it is a fact that there is a demand to introduce Bombay-Baroda-Delhi air service and Delhi-Ahmedabad-Rajkot air service; and

(b) if so, by when Government propose to introduce these air services?

THE MINISTER OF TOURISM AND CIVIL AVIATION (SHRI A. P. SHARMA): (a) Yes, Sir.

(b) There are plans to introduce a Boeing-737 service on Bombay-Baroda-Delhi route and connection via Ahmedabad for passengers travelling from Rajkot to Delhi in the Winter-schedule 1982-83 on the induction of four additional B-737 aircraft in Indian Airlines fleet

Expenditure on providing food and tea/coffee to passengers of Indian Airlines and Air India

167. SHRI VITHHALBHAI MOTIRAM PATEL: Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state:

(a) what is the per head expenditure for providing food and tea/coffee to the passengers on Indian Airlines and Air India flights; and