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**Affairs of the Indian Institute of  
Bankers, Bombay**

2352. SHRI M. KALYANASUNDARAM: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Governor of the Reserve Bank of India is the ex-officio President of

the Indian Institute of Bankers, Bombay and it has been so since 1935;

(b) whether it is a fact that said Institute gets substantial annual grants from the Public Sector Banks;

(c) if so, what is the total amount given during the last three years;

(d) whether it is a fact that the Chief Executive of the Institute including the present Executive Vice-President, has always been a superannuated person;

(e) whether Government are aware that the affairs of the Institute are not being managed properly and that about 2 lakhs of its members have found themselves completely helpless because of absence of any say;

(f) if so, whether an enquiry is proposed to be made into the misuse of public funds; and

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

**THE DEPUTY MINISTER IN THE  
MINISTRY OF FINANCE (SHRI  
JANARDHANA POOJARY):** (a) Since 1962 by convention the Governor of the Reserve Bank of India is elected as the President of the Indian Institute of Bankers by the members entitled to vote at the annual General Meetings.

(b) and (c) The Indian Institute of Bankers does not get annual grants from the Public sector banks. However, the Institute gets subscription from the institutional members including Public and Private Sector banks, cooperative banks and other financial institutions. The subscription received from the Public Sector banks during the years 1979, 1980 and 1981 were of the order of Rs. 12.60 lakhs, Rs. 14.05 lakhs and Rs. 17.20 lakhs, respectively.

(d) It is not a fact that the Chief Executive of the Institute has always been a superannuated person.

The present Executive Vice-President is a former Chairman of a public sector bank. He was appointed with a view to implement the recommendations of a Committee, constituted by the Council of the Institute, to review the role of the Institute in the context of changing banking environments.

(e) Government are not aware of any mis-management in the affairs of the Institute.

Under the Articles of Association of the Institute, the ordinary members of the Institute have a right to attend the meetings of the members of the Institute and to participate in the discussions but the voting rights are available only to the associate members and fellows of the Institute.

(f) and (g) Do not arise.

**Recovery of precious stones etc. during Income-tax raid in Kaira district (Gujarat),**

2353. SHRI BHOLA PRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that 12 premises were raided in Kaira District (Gujarat) in the first week of March 1982 and that Government have recovered precious stones valued at Rs. 86 lakhs;

(b) whether it is also a fact that income tax people have also recovered huge "dowry" consisting of emeralds, rubies and sapphires during a marriage;

(c) if so, what are the details thereof; and

(d) what are the names and particulars of the individuals etc., involved therein?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI SAWAI SINGH SISODIA):

(a) to (c) The Income-tax authorities in Gujarat and Bombay carried out searches in the months of February and March, 1982 in the cases of 13 traders, dealing in precious and semi-precious stones, of Cambay and Metpur in Gujarat and cases connected with them. 32 premises at Cambay and Metpur in Gujarat and 7 premises at Bombay respectively were covered by the search operations. *Prima facie* unaccounted assets of the aggregate value of Rs. 86 lakhs approximately, including jewellery and precious stones worth over Rs. 78 lakhs, were seized in these searches.

(d) Further details cannot be divulged at this stage as it may hamper the progress of investigations.

**Production of jute in Assam and West Bengal**

2354. SHRI AJIT KUMAR SHARMA: Will the Minister of COMMERCE be pleased to state:

(a) the total jute production in Assam and West Bengal during 1978, 1979, 1980 and 1981;

(b) the average price of Jute received by the cultivators in Assam and West Bengal respectively during the above periods; and

(c) whether it is a fact that the Jute Corporation of India Office at Calcutta has paid lower prices to Assam cultivators and if so, what remedial steps have been taken in the matter?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI P. A. SANGMA): (a) A statement is attached.

(b) The position regarding the average prices of jute received by cultivators in West Bengal and Assam is given below:—

1978-79:—Market prices ruled above the minimum support level