

(b) Does not arise.

Diamond Export Racket

*285. SHRI SAWAISINGH SISODIA:
SHRIMATI HAMIDA HABI-
BULLAH:

Will the Minister of FINANCE be pleased to state;

(a) whether Government's attention has been drawn to a news report which appeared in the Times of India of July 25, 1980, to the effect that a diamond export racket was busted in Bombay involving fraudulent transactions worth Rupees ten crores; and

(b) if so, what are the details in this regard?

THE MINISTER OF FINANCE (SHRI N. VENKATARAMAN): (a) Yes, Sir. The Government's attention has been drawn to the news report referred to.

(b) The officers of the Directorate of Enforcement searched, certain premises at Bombay on 4-7-1980 following information about the alleged non-repatriation of sale proceeds of diamonds exported from India. The searches resulted in the seizure of some documents. No person has so far been arrested. Further enquiries are in progress.

Equalisation of Cotton Price

*286. SHRI S. KUMARAN:
SHRIMATI PRATIMA BOSE:
SHRI KALYAN ROY:

Will the Minister of COMMERCE be pleased to state:

(a) whether Government are aware that absence of equalisation of the price of raw cotton is seriously affecting the production cost and profitability of the National Textile Corporation and other textile mills in the entire Eastern region; and

(b) whether Government propose to consider the question of equalisation of cotton price and if not, what are the reasons therefor?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) to (b) The working results of mills located in Eastern Region would be to some extent affected by the freight incidence on cotton as it is not grown in the East. But this is equally true of any mill anywhere else in India which uses that variety of cotton which is not grown in its respective area. A Planning Commission study has indicated that freight incidence on cotton as part of cost of manufacture of textiles is insignificant. Two studies made by the Planning Commission have considered it inadvisable to introduce equalisation.

Risk Insurance Scheme for Workers

*289. SHRI J. K. JAIN: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received any suggestion to introduce a "Risk Insurance Scheme" for workers engaged in hazardous occupations in Government, Semi-Government, private enterprises of Municipal Bodies;

(b) if so, whether any proposal to this effect has been forwarded to the Life Insurance Corporation of India; and

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

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT) (a) No, Sir.

(b) and (c) Do not arise.