

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE, CIVIL SUPPLIES AND COOPERATION (SHRI ARIF BEG); (a) to (d). The required information is being collected and will be laid on the Table of the House.

1558. [Transferred to the 21st December, 1978.]

**Credit facilities to the Primary Consumer Cooperatives by the N.C.D.C.**

1589. SHRIMATI SUSHILA SHANKAR ADIVAREKAR:

SHRIMATI PRATIBHA SINGH:

Will the Minister of COMMERCE AND CIVIL SUPPLIES AND COOPERATION be pleased to state:

(a) whether Government's attention has been drawn to a news item published in the "Financial Express", Delhi edition, of the 5th December, 1978, to the effect that the National Cooperative Development Corporation has decided to extend its credit facilities to the primary consumer cooperative societies as well;

(b) if so, what are the details of the scheme; and

(c) what are the norms, conditions and procedure laid down by the National Cooperative Development Corporation for releasing funds to such societies and upto what limits?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE, CIVIL SUPPLIES AND COOPERATION (SHRI KRISHNA KUMAR GOYAL): (a) Yes, Sir.

(b) The scheme envisages strengthening of the share capital base of the agricultural credit/service cooperatives to enable them to raise adequate resources for procurement and distribution of essential commodities in the rural areas. The Government of India will make available long term loans upto Rs. 4 crores to the N.C.D.C. under the Central Sector Scheme during the year 1978-79 for implementation of this scheme.

(c) Financial assistance under the scheme will be based on the following criteria: —

(i) Assistance will be provided on a project basis only to re-organised and viable village/service cooperatives

(ii) The Cooperatives to be assisted should have made adequate arrangements to obtain cash credit accommodation from financing institutions for their working capital requirements.

(iii) Primary agricultural credit/ service cooperatives will be provided a share-capital contribution upto Rs. 5,000 per society. In case of comparatively larger cooperative societies like LAMPS, FSS etc., the quantum of financial assistance to be provided as share capital may be increased upto Rs. 10,000 depending on individual merits of each case.

(iv) Preference for financial assistance under the Scheme will be given to agricultural credit/service cooperative societies located in tribal, hilly and backward areas and those functioning in *heats*. According to the procedure laid down, the National Cooperative Development Corporation would sanction the margin money assistance as loan to the State Governments and the State Governments in turn would pass on this assistance as additional share capital to primary agricultural credit/service cooperatives. The Corporation's assistance will be released by way of reimbursement to State Governments i.e. on receipt of the sanction by the Corporation, the State Government would release the amount to the societies concerned and claim reimbursement from the Corporation by furnishing details.

**Enquiry into tax evasion by some Calcutta Firms**

1590. SHRIMATI LEELA DAMO-DARA MENON: Will the Minister of FINANCE be pleased to refer to the answer to Starred Question 750 given

in the Rajya Sabha on the 22nd August, 1978 and state:

(a) the details of the enquiry conducted in respect of M/s. Delhi Trade Agency Limited, Calcutta and M/s. Suresh Chand Munish Kumar Limited, Calcutta and the finding of the enquiry;

(b) whether any action has been taken against the Partners/Directors of these firms on the basis of these findings;

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

(d) if the answer to part (b) above be in the negative, what are the reasons therefor?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) to (d) M/s. Delhi Trade Agency have been pleading before the Income-tax authorities that they have not maintained any accounts. They returned an income of Rs. 6,000/- for their assessment for 1975-76, and the assessment was completed on an estimated income of Rs. 10,000/-. Returns have not been filed for the subsequent years. No return of income has yet been filed for Suresh Chand Munish Kumar who claim to have been constituted as a partnership only in 1977. Enquiries are in progress.

#### **Petrofl Cooperative Limited, Baroda**

1591. SHRIMATI LEELA DAMO-DARA MENON: Will the Minister of COMMERCE AND CIVIL SUPPLIES AND COOPERATION be pleased to state:

(a) the total investment so far made by Government in the petrofl Cooperative Limited, Baroda;

(b) the names of the products and by-products manufactured by the company during the last six months.

(c) the norms and conditions laid down for marketing of these products;

(d) whether it is a fact that there is a glut of these products with the company; and

(e) if so, what steps Government have taken or propose to take to clear the accumulated stocks?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE, CIVIL SUPPLIES AND COOPERATION (SHRI KRISHNA KUMAR GOYAL): (a) The Government has contributed Rs. 13.17 crores so far by way of equity to the Petrofl Cooperative Ltd., Baroda.

(b) (The only product manufactured by the Cooperative is Polyester Filament Yarn in various deniers. No byproduct is being produced.

(c) Polyester Filament Yarn is being marketed through various branches established by the Cooperative. After meeting the requirements of the handloom sector and member cooperatives, the balance material is distributed to other customers as per their requirement and availability with the Society.

(d) Sales of Polyester Filament Yarn are picking up and the society has a stock of only 400 tonnes which it hopes to dispose of soon.

(e) Does not arise.

#### **Fraud in the Bank of India**

1592. SHRI INDRADEEP SINHA:

SHRI BHUPESH GUPTA:

SHRI BIR CHANDRA DEB BURMAN:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a news item appearing in "The Current" of the 2nd December, 1978 under the caption "70 lakh fraud in Bank of India"; and

(b) if so, what are the details in this regard and what action Government propose to take against those found guilty of the fraud?