

under the executive orders issued by the Government of India, a member of an All India Service is not permitted to accept an elective office in national sports federations or their State level units, unless the election is likely to be unanimous. Even after such unanimous election the officer is not ordinarily permitted to hold such office for more than one term or a period exceeding three years, whichever is less.

(b) to (d) The three cases referred to in part (c) of the question have been brought to the notice of the Government and the cadre controlling authority concerned was requested to intimate whether the officers concerned had obtained necessary permission. The Government of Haryana has informed that in respect of two of these cases, mentioned at (ii) and (iii) necessary permission had been accorded on 7-8-75 and 22-1-76 respectively. The information in respect of third is still awaited from the Government of Haryana.

PAPERS LAID ON THE TABLE

1 The Water (Prevention and Control of Pollution) Cess Rules, 1978

2 Notification of the Ministry of Works and Housing.

THE MINISTER OF WORKS, AND HOUSING AND SUPPLY AND REHABILITATION (SHRI SIKANDAR BAKHT) : Sir, I beg to lay on the Table, under subsection (3) of section 17 of the Water (Prevention and Control of Pollution) Cess Act, 1977, a copy each of the following Notifications of the Ministry of Works and Housing :—

(i) G.S.R. No. 378(E), dated the 27th July, 1978 (in English and Hindi) publishing the Water

(Prevention and Control and Pollution) Cess Rules, 1978.

(ii) G.S.R. No. 394(E), dated the 4th August, 1978, publishing a corrigenda to the English version of Notification at (i) above. [Placed in Library See No. LT-2574/78 for (i) and (ii)].

1 Annual Accounts (1973-74 of the Banaras Hindu University and Audit Report thereon.

2 Annual Accounts (1974-75 of the North-Eastern Hill University, Shillong and Audit Report thereon.

1 Annual Accounts (1976-77) of the University of Delhi and Audit Report thereon

THE MINISTER OF EDUCATION, SOCIAL WELFARE AND CULTURE (DR. PRATAP CHANDRA CHUNDER). : Sir, I beg to lay on the Table a copy each (in English and Hindi) of the following papers :—

(i) Annual Accounts of the Banaras Hindu University for the year 1973-74 and the Audit Report thereon. [Placed in Library See No. 2638/78].

(ii) Annual Accounts of the North-Eastern Hill University, Shillong, for the year 1974-75 and the Audit Report thereon. [Placed in Library. See No LT2637/78]

(iii) Annual Accounts of the University of Delhi, for the year 1976-77, and the Audit Report thereon.

(iv) Statements giving reasons for the delay in laying the documents

mentioned at (i) to (iii) above. [Placed in Library, for (iii) and (iv). *Sec. No. LT-2577/78*].

The Drugs and Cosmetics (First Amendment) Rules, 1978

स्वास्थ्य और परिवार कल्याण मंत्रालय में राज्य मंत्री (श्री जगदम्बी प्रसाद यादव) : श्रीमान्, मैं आपकी अनुमति से औषधि और प्रसारण सामग्री अधिनियम 1940 के अधीन औषधि और प्रस धन सामग्री (प्रथम संशोधन) नियम, 1978 को प्रकाशित करने वाली स्वास्थ्य और परिवार कल्याण मंत्रालय की अधिसूचना सांकांनि० सं० 376(ई), दिनांक 20 जुलाई, 1978 की एक प्रति (अंग्रेजी तथा हिन्दी में) सभा पटल पर रखता हूँ।

[Placed in Library. *See No. LT-2611/78*].

TWELFTH REPORT OF THE COMMITTEE ON PUBLIC UNDERTAKINGS

SHRI ERA SE2HIYAN (Tamil Nadu) : Sir, I beg to lay on the Table a copy of the Twelfth Report of the Committee on Public Urclel-rtakings on Jute Corporation of India Ltd.—Back to Back Arrangement for sale of jute to jute Mills.

CALLING ATTENTION TO A MATTER OF URGENT PUBLIC IMPORTANCE

Reported mounting unutilized Foreign Exchange Reserves of India

SHRI CHARANJIT CHANANA (Delhi) : Sir, I beg to call the attention of the Minister of Finance to the mounting unutilized foreign exchange reserves of the country which are reported to be misutilised in U.S. Securities worth £770 million at a lower interest rate and another £240 million put in the U.S. Commercial Banks under 'Custodial Arrangement', for which India has to pay.

[Mr. Deputy Chairman in the Chair]

THE MINISTER OF FINANCE (SHRI H. M. PATEL): Sir, there has been rapid increase in India's foreign exchange reserves since 1974-75. The increase in reserves has been particularly pronounced during 1977-78. The best way to utilise the foreign exchange reserves is to import raw materials, technology, intermediate goods, and capita] goods in accordance with the national polices and programmes laid down from time to time, with a vlewtoincreasirgthe pace of growth of the economy. However, there is an inevitable time-lag between the accrual of reserves and their utilization as above. For such intervering periods, the foreign excharpe reserves are suuablv invested by the Reserve Bark of India.

The Reserve Bank of India has not entered into any custodial arrangements whereurder it is required to pay any charges or fees to any party.

In accordance with the practices and usages customary amongst the Central Banks, information or deployment of reserves is rot disclosures or published by Center Bank as such diclosures will rot be in the publicitetest. I would, however, like to assure the House that policies regarding investment of our reserves are carefully reviewed by the Government from time to time in consultation with "he Reserve Bark of India, keeping in view the accretion of reserves as also the consideration of the safety of the funds, their liquidity and yield.

SHRI CHARANJIT CHANANA : Sir, we appreciate the hor. Finance Minister informed us about the trend of the rising foreign exchange reserves which actually started in 1975-76 when it was Rs. 1,491.7 crores and today it touched the figure of Rs.4,500 crores. Sir, ever since the rew Government came to power , they have beer, in fact, talking of the foreign exchang