

**Central agency to investigate misuse of import licences**

732. SHRI JAGDISH PRASAD MAT-HUR :

DR. BHAI MAHAVIR :

SHRI N. K. SHETWALKAR :

Will the Minister of COMMERCE be pleased to state :

(a) Whether Government have received complaints to the effect that there is no Central Agency having inspecting and investigating powers regarding the misuse of import licences ;

(b) Whether it is proposed that the inspection and investigation regarding misuse of import licences above a certain value will be conducted by a Central Agency; and

(c) if so, the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI A. C. GEORGE) :

(a) No, Sir.

(b) No, Sir. At present, the various Directors of Industries in the States and other sponsoring authorities are required to inspect the units which are granted import licences and to watch utilisation of the material imported under these licences.

(c) Does not arise.

**Benami Interest in Foreign Concerns**

733. SHRI G. GOPINATHAN NAIR :

Will the Minister of FINANCE be pleased to refer to the answer to the Unstarred Question 558 given in the Rajya Sabha on the 11th August 1970 and state :

(a) whether Government have since identified the benami interest or control in foreign concerns of Shri Haridas Mundhra; and

(b) if so the factual position in this regard and the action taken in the matter?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN) :

(a) and (b). A statement is laid on the Table of the House.

**Statement**

According to information available with Government there are four companies in the U. K. in which Shri Haridas Mundhra or his associates appear to have share holdings through Benamidais. Out of these in regard to the share holdings in M/s. Duncan Stratton & Co., (UK) Ltd., the prosecution was launched by the Enforcement Directorate before the Chief Presidency Magistrate, Bombay, for contravention of Section 13(1)(e) of the Foreign Exchange Regulation Act against M/s. Duncan Stratton & Co., Ltd. Bombay, and directors namely S/Shri Haridas Mundhra, K. D. Daga and G. M. Mukherjee who pleaded guilty and were accordingly convicted by the Court. As regards other three companies the matter is still pending at various stages of investigation.

**Setting up of Export-Import Bank**

734. DR. KUMARI SAROJINI KRISHNARAO BABAR :

SHRIMATI RATHNABAI SREENIVASA RAO :

SHRIMATI SUSHILA SHANKAR ADIVAREKAR :

SHRIMATI SUMITRA G. KULKARNI :

SHRI M. S. ABDUL KHADER:

Will the Minister of FINANCE be pleased to state :

(a) whether there is any proposal under Government's considerations to set up an Export-Import Bank ;

(b) if so, what would be its functions; and

(c) by when it is likely to be established?