

to obtain a higher rate of production and eliminate the risk of their being diverted for melting purposes.

The Reserve Bank of India office agencies have been advised to meet the local demand for coins to the maximum extent. Coins are also rushed to centres where shortages are occasionally reported.

**BAGGAGE OF LATE Smt. MOHAN KUMAR-
MANGALAM FOUND MISSING**

*55. SHRI N. K. KRISHNAN: SHRI
BHUPESH GUPTA:

Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state:

(a) whether the baggage of late Shri Mohan Kumaramangalam which was identified along with his body is now missing;

(b) whether Government have made any investigation in the matter; and

(c) if so, the result thereof?

THE MINISTER OF TOURISM AND CIVIL AVIATION (DR. KARAN SINGH): (a) to (c) On the 1st June 1973, while identifying the bodies of the victims of the Boeing 737 accident, a burnt brief case and in which there were some half burnt cyclostyled papers in the form of a book, on the cover page of which was the name of Shri Mohan Kumaramangalam in the personal staff of the late Minister put the brief case along with the half burnt papers in the coffin of the late Shri Kumaramangalam when this was sent to his residence. The papers were burnt along with the body at the time of the cremation.

None of the five pieces of registered baggage in the name of Shri Kumaramangalam and his private Secretary could be salvaged from the wreckage.

INCREASE IN THE BANK RATE BY R.B.I.

*56. SHRIMATI SAVITA BEHEN: SHRI K. L.
N. PRASAD: SHRIMATI PRATIBHA
SINGH:

SHRI SAWAISINGH SISODIA: SHRI
SANDA NARAYANAPPA:

Will the Minister of FINANCE be pleased to state:

whether the Reserve Bank of India has raised the Bank rate to 7 per cent; and

(b) if so, since when; the reasons therefor; aim what would be its impact on the economy of the country?

THE MINISTER OF FINANCE (SHRI
Y. B. CHAVAN): (a) Yes, Sir.

(b) The Bank rate which has been raised from 6 per cent to 7 per cent from 30th May, 1973, along with certain other supporting monetary measures, is intended to impart stricter financial discipline among the commercial banks as well as for borrowers in an effort to contain inflationary pressures in the economy.

The impact of these measures on the economy should be healthy inasmuch as the inflow of bank credit to unproductive sectors or for undesirable purposes will be controlled and a better balance between the demand for and supply of bank credit will be established.

**MONEY ADVANCED TO AMRITSAR SUGAR MILLS
BY S.B.I., NEW DELHI**

*57. SHRI D. P. SINGH:

SHRI N. K. KRISHNAN: SHRI
P. K. KUNJACHEN: SHRI
MAHAVIR TYAGI: SHRI N.
G. GORAY:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a news item published in the Times of India dated 24th May, 1973 under the heading "Yet another scandal rocks S.B.I.";

(b) if so, whether Government have made any investigation about the alleged advance of about Rs. 90 lakhs by the New Delhi branch of the State Bank of India to Messrs. Amritsar Sugar Mills for its Vegetable Oil

Uni without proper investigation of the company's assets which amounted to only Rupees 42 lakhs; and

(c) if the reply to part (b) above be in the affirmative, the findings thereof and the steps taken to punish the officials involved in the deal?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN): (a) Yes, Sir.

(b) and (c) While Government have not made any investigation, the State Bank of India has reported that it has already initiated a number of steps to protect its interests. However, as the information sought relates to the account of an individual constituent of the State Bank of India, in accordance with the practices and usages customary among bankers and also in conformity with the provisions of the State Bank of India Act, 1955, such information is not to be divulged.

ENQUIRY AGAINST RAJDHANI FILMS

*58. SHRI J. S. TILAK: Will the Minister of FINANCE be pleased to state:

(a) whether enquiries regarding domestic and foreign black money manipulations by the Rajdhani Films, whose premises were raided sometime back have since been completed;

(b) whether similar raids were made on building contractors in Bombay during the current year; and

(c) if so, the names of such contractors and the amount of money and other assets unearthed?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. R. GANESH): (a) The premises of M/s. Rajdhani Films (P) Ltd. were raided on 14-12-1972. Investigations into all aspects of tax evasion by this company and connected persons are still in progress.

(b) Yes, Sir. On 9-4-1973, the Intelligence Wing, Bombay had organised raids on builders, owners, estate brokers and financiers connected with the construction of sky-scrapers in Bombay.

(c) The names of the parties searched and the details of cash and jewellery seized are given in Statements 'I' and 'II'.

MEMENT I

The Names of the parties searched by Intelligence Wing, Bombay

Sr. No.	Name of the party
1	Shri Mofatraj P. Munot.
2	Shri Ram Dadlani.
3	M/s. Jaico Real Estate Service.
4	People's Construction Co.
5	M/s Nitco Limited.
6	M/s. Laxmi Construction.
7	Shri Shantilal Kapashi.
8	M/s. V. Ashar & Co.
9	M/s. Jain & Co.
10	M/s. Empire Investment Corpn.
11	M/s. Anko Construction (P) Limited.
12	M/s. S. F. Engineer & Co.
13	M/s. Mount Blane Hotel (P) Limited.
14	M/s. Satnam Builders (P) Limited.
15	M/s. Mooidand Construction (P) Ltd.
16	M/s. T.M. Bhagwandas.
17	M/s. Lalji IL Thakkar & Co.
18	M/s. Mistry Parekh & Associates.
19	Shri Ishwari H. Bhatia.
20	Shri Prakash I. Bhatia.
21	Ishwar H. Bhatia.
22	Ishwardas H. Bhatia.
23	Shri Shantikumar Dharamsev.
24	M/s. S.P. Builders.
25	Shri S.P. Seth.
26	H.B. Mistry.
27	Shri S.C. Jain.
28	Munot & Dak Co.
29	Ajay Builders.
30	Kalpa Taru Builders Pvt. Ltd.
31	M/s. Parag Prem Builders Pvt. Ltd.
32	Kalpa Taru Agencies.
33	Kalpa Taru Estates Pvt. Ltd.
34	Shri Nihalchand Kothari.
35	Shri Kalyanji J. Thakkar.
36	Shri S.S. Gupta.
37	Shri P.S. Colabwala.
38	Shri Jagmol andas S. Mehta.
39	Mont Blare Hotel Ltd.
40	Shri Kishore Dadhawala.
41	Shri S.F. Engineer.
42	Shri Khemchand Kothari.
43	M/s. Laljee H. Thakkar.
44	Ishwardas Bhatia.
45	Shri P.N. Tilwar.
46	Mafatraj P. Manoj.
47	Kalpa Taru Builders.