

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

The Reserve Bank of India offices and 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 SHRI MOHAN KUMARA 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 was found 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 English. 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:

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

(b) if so, since when; the reasons therefor, and 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 percent to 7 percent 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 future flows 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

Unit 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 14/2/1972. 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'.

STATEMENT I

The Names of the parties searched by Intelligence Wing, Bombay

Sr No	Name of the party
1	Shri Mafatraj 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 Jam & 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 Moonland Construction (P) Ltd
16	M/s T M Bhagwandas
17	M/s Laju H 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 & Dik 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 Jagmohandas S Mehta
39	Mont Blane 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