

State Trading Corporation with effect from 1st November, 1972, and that organisation will work out plans for promoting exports of Indian films to foreign countries.]

#### JUTE PURCHASES BY J.C.I.

1296. SHRI GOLAP BARBORA : Will the Minister of FOREIGN TRADE be pleased to state :

(a) whether it is a fact that the Jute Corporation of India purchases half of Bihar's jute production at remunerative prices and that a sum of Rs. 14 crores has been set apart for bulk purchases of jute to prevent decline of jute prices to the detriment of the grower;

(b) whether it is also a fact that the prices of Assam jute have also come down considerably since Bangladesh's war of liberation and owing to smuggling of Bangladesh jute into India; and

(c) if so what arrangements have been made for bulk purchase of Assam's jute to prevent such fall in its prices ?

THE DEPUTY MINISTER IN THE MINISTRY OF FOREIGN TRADE (SHRI A. C. GEORGE) : (a) to (c) The Jute Corporation has been buying jute in West Bengal, Assam, Bihar, Orissa and Tripura. There is no proposal to purchase half of Bihar's jute crop. The Corporation is securing finances for its operations through the State Bank of India, for which Government have agreed to some measure of guarantee to the Bank. Under these arrangements the Corporation is likely to secure accommodation to the extent of Rs. 13.8 crores. Jute prices are being maintained in all jute-growing States (including Assam) well above the support level. The Corporation has already purchased 7.369 quintals of jute in Assam.

#### RAIDS BY INCOME-TAX AUTHORITIES IN JAIPUR

1270. SHRIMATI LAKSHMI KUMARI CHUNDAWAT : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Income-tax Authorities made a raid on the residential and business premises of certain jewellers of Jaipur during the first week of August, 1972;

(b) if so, the details of the firms, and individuals whose premises were searched; and

(c) the details of the articles seized in each case ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. R. GANESH) : (a) Yes, Sir.

(b) and (c) The names of assesseees in whose cases searches were made and the value of assets seized in each case are as under :

Name of assessee	Value of assets seized
M/s. Shri Narain Ganesh Narain (precious stones, jewellery and silver bars seized)	20,63,559
Shri Jamna Das (ornaments)	53,645
Shri Subash Bewal (precious stones)	25,664
Shri Babu Lal (precious stones)	1,14,806
Shri Brij Mohan (Do)	2,58,522
Shri Bhim Shankar (precious stones)	83,204
M/s. Raj Kamal Jewellers	Nil
M/s. Bhoori Lal Gopal Das	Nil
M/s. Balkishan Ganesh Narain, and S/Shri Jamna Das & Prabhu Das (Bank locker)	Nil

#### DISAPPEARANCE OF MONEY FROM THE VAULTS OF THE R.B.I., BOMBAY

1271. SHRI GANESHI LAL CHAUDHARY :

MISS SAROJ PURSHOTTAM KHAPARDE :

Will the Minister of FINANCE be pleased to state :

(a) whether Government's attention has been drawn to Press reports alleging that a sum of Rs 1 lakh has disappeared from the vaults of the Reserve Bank of India, Bombay; and

(b) if so, the factual position and the action taken in the matter so far ?

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

(b) The Reserve Bank of India have reported that on Thursday the 9th November, 1972 the Deputy Treasurer (Banking) of the Bombay Office of the Bank, while rechecking the currency notes that had been put in two different boxes for meeting certain indents received from two tellers, found 1000 pieces of Rs. 100 denomination notes—that is, Rs. 1,00,000/- in all—missing from one of the boxes. After satisfying themselves that no trace of the missing bundle was available, the Bank reported the matter to the Police and investigations by the Police are in progress. The Bank have also reported that they have taken in hand the introduction of certain immediate as well as long term measures to obviate the possibility of any recurrence of such incidents. The Bank have further reported that disciplinary proceedings are being initiated against the concerned employees of the Bank.

#### AGREEMENT WITH BULGARIA FOR IMPORT OF UREA

1272. SHRI VENIGALLA SATYA NARAYANA: Will the Minister of FOREIGN TRADE be pleased to state:

(a) whether Government have recently concluded a long term agreement with Bulgaria for the import of urea; and

(b) if so, the details thereof

THE DEPUTY MINISTER IN THE MINISTRY OF FOREIGN TRADE (SHRI A. C. GEORGE): (a) and (b) The Minerals and Metals Trading Corporation of India Ltd. has entered into an agreement with M/s. Chimimport, Bulgaria for import of urea during the three years 1973 to 1975 for quantities going up from 100,000 tonnes to 200,000 tonnes on the basis of prices to be fixed for each year.

#### MEASURES TO CHECK MANIPULATION OF STOCK EXCHANGES

1273. SHRI VENIGALLA SATYA-NARAYANA: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to take measures to prevent the Stock Exchanges being manipulated by speculators; and

(b) if so, the details of such measures?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN): (a) and (b) Yes, Sir. As a part of Government's programme to bring about improvement in the working of Stock Exchanges various measures have been introduced from time to time. These include introduction at the major centres of the institution of whole-time executive Directors whose appointment, terms thereof and removal are subject to the previous approval of Government. This seeks to secure independence in the administration of trading regulations and ensure fair dealings etc. on the Stock Exchanges. Besides, the requirements for trading privileges on the Stock Exchanges and eligibility for election to the governing boards have also been tightened. Certain additional measures have lately been introduced through the terms of recognition granted to the Stock Exchanges this year. These provide, among others, the power of the governing bodies of Stock Exchanges to constitute committees/sub-committees in certain matters being subjected to the previous approval of Government and the President and Vice-President of the Stock Exchanges being nominated by Government from among the members elected to their respective governing bodies.

#### HOTEL DEVELOPMENT LOAN FUND

1274. SHRI VENIGALLA SATYA-NARAYAN:

SHRI SURAJ PRASAD:

SHRI BHOLA PRASAD:

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

(a) whether it is a fact that Government have approved loans totalling Rs. 13.24 crores to be given from the Hotel Development Loan Fund to finance the construction of 31 hotels in the country;

(b) if so, the names of the parties to whom the loans were given and the places where these hotels would be built; and

(c) whether these hotels will be under private management?

THE MINISTER OF TOURISM AND CIVIL AVIATION (DR. KARAN SINGH): (a) Loans totalling Rs. 13.54 crores have been approved by the Board of the Hotel Development loan scheme to