

(c) how many of them have expressed their regrets for participation in the general strike and have prayed for reinstatement and what action has been taken thereon?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI TARKESHWARI SINHA): (a) Six.

(b) Four permanent and two temporary.

(c) Four expressed their regrets for participation in the general strike and prayed for reinstatement. The regrets expressed by them were taken into account while considering their appeals, etc. On the merits of each individual case, it was not considered necessary to revise the orders already passed.

LOCATION OF OFFICE OF A.G., MADHYA PRADESH

\*464. SHRI R. S. KHANDEKAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Madhya Pradesh Government have approved the location of the Accountant General's Office for Madhya Pradesh at Gwalior and the Central Government have received information to that effect;

(b) if not, whether there is any proposal to shift the Accountant-General's Office from Gwalior to any other place; and

(c) if so, where?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI TARKESHWARI SINHA): (a) Yes, Sir.

(b) and (c) Do not arise.

QUALITY OF COAL PRODUCED BY N.C.D.C.

\*465 SHRI SURJIT SINGH ATWAL: Will the Minister of MINES AND FUEL,

be pleased to state whether it is a fact that the coal produced by the National Coal Development Corporation contains more percentage of stone than the coal itself?

THE MINISTER OF MINES AND FUEL (SHRI K. D. MALAVIYA): No, Sir.

Final grading of coal is done by the Coal Board on the basis of samples of seam and of loadings. The National Coal Development Corporation conforms to such grading.

#### BEAR RAIDS ON STOCK EXCHANGES

\*4466. SHRI BABUBHAI CHINAI: Will the Minister of FINANCE be pleased to state:

(a) whether the attention of Government has been drawn to the recent bear raids on the Stock Exchanges; and

(b) if so, the reasons therefor?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI B. R. BHAGAT): (a) Government are aware that the prices of shares have declined during the last two months. The index of All-India Variable Dividend Industrial Securities compiled by the Reserve Bank declined from 195.6 on 19th May, 1962, to 188.9 on 16th June and 183.3 on 28th July. The index, however, stood at 186.7 on 4th August 1962. The decline has been gradual and on account of several causes. It was not due to bear raids as has been assessed by the hon. Member.

(b) Among the reasons for the decline in share prices may be mentioned the border troubles, the Wall Street crash and the nervousness in the European markets, the foreign exchange shortage, power cuts, the rise in the interest rate structure and reduction in imports.