

ther any concrete agreement had been arrived at between, that company and the Government as to for what period it will be, the financial commitments and so on? Can we have some idea of all that? After seven years the Standard Oil Company failed, you know.

SHRI K. D. MALAVIYA: We are negotiating on the proposal with the Continental Oil Company of America and the negotiations are still going on, as I have said. Therefore, other details need not be given just now.

**LIQUIDATION PROCEEDINGS OF
LAXMI BAITK LTD.**

•493. SHRI B. D. KHOBARAGADE: Will the Minister of FINANCE be pleased to state:

(a) whether the liquidation proceedings of the Laxmi Bank Ltd. have been completed; and

(b) whether any interim relief has been granted to the depositors?

THE DEPUTY MINISTER or FINANCE (SHRI B. R. BHAGAT): (a) No, Sir.

(b) No payment has so far been made to the depositors. The liquidator is however taking steps to complete the necessary preliminaries so as to enable him to make the preferential payments to the depositors.

SHRI B. D. KHOBARAGADE: Sir, the Banking Companies Act was amended solely for the purpose of giving some soil of interim relief to the depositors. In view of that amendment of the Act, may I know what steps have been taken by the Government to grant some interim relief to the depositors who are poor cultivators?

SHRI B. R. BHAGAT: Sir, in this case the liquidator has been able to get funds so as to make preferential payments, particularly to the depositors who need to be paid. But in this

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case there has been a difficulty, because of the special circumstances connected with this matter. As a result of the police investigations in connection with the fraud committed by the ex-Chairman of the bank, most of the books of accounts and the related vouchers are in their custody and therefore, the liquidator is not in a position to get the list of depositors who need to be paid, although he has got the funds to be paid. He is taking steps to make payments to the savings bank depositors—their number is 18,000—at an early date. So the difficulty is because of the special circumstances in this case.

SHRI B. D. KHOBARAGADE: From the reply of the hon. Minister, it seems that savings bank depositors have been paid. If that is the position, then the names of the sayings bank depositors they could ascertain. What is the difficulty in ascertaining the names of the other depositors -for whom funds have been received by the liquidator?

SHRI B. R. BHAGAT: I have not said they have been paid. He is taking urgent steps to pay them. Their number is 18,000. The difficulty is h« is trying to finalise the lists.

SHRI A. D. MANI: Sir, even though the books might be with the police for the purpose of the investigation, what difficulty is there in getting authentic copies of those records—it is quite easy to get them—so that the matter of interim relief might be expedited?

SHRI B. R. BHAGAT: But that takes a little time and therefore a little more time is required.

SHRI BHUPESH GUPTA: It is not a question of a little more time.

SHRI B. D. KHOBARAGADE: May I know, Sir, whether any dues *to* the employees of the bank at least have been paid? I think there should not be any difficulty in getting the names and the number of those employees who were working in the bank before.

SHRI B. R. BHAGAT: So far as the wages are concerned, I think they have not been paid and he is taking steps to pay them.

SHRI B. D. KHOBARAGADE: What are the difficulties and the reasons why . . .

MR. CHAIRMAN: Mr. Khobaragade, next question.

SHRI B. D. KHOBARAGADE: Only one more question, Sir.

MR. CHAIRMAN: Next question.

CLOSING DOWN OF THE THERMAL POWER STATION AT KHAPARKHEDA DUE TO SHORTAGE OF COAL

•494. SHRI B. D. KHOBARAGADE: Will the Minister of STEEL, MINES AND FOTBL be pleased to state:

(a) whether it is a fact that the thermal power station at Khaparkheda was closed down on the 18th and 19th February, 1961, due to shortage of coal and electric power could not be supplied to industries in Nagpur and other surrounding districts; and

(b) if so, what are the reasons for short supply of coal to Khaparkheda Power Station?

THE MINISTER OF STEEL, MINES AND FUEL (SARDAR SWARAN SINGH) : <a> No intimation about the closure of this thermal power station or the consequential non-supply of electric power in the region has been received by the Central Government.

(b) The coal stock position of this thermal power station was reported to be critical, but satisfactory arrangements were immediately made to meet the situation. Apart from an ad-hoc quota of 4,400 tons sanctioned during January, 1961, coal supplies have been diverted during February from few other power houses in the neighbourhood. During January the total receipt? amounted to 28,063 tons. Temporary shortage appears to have

been due to increased consumption over and above the normal monthly quota of 22,000 tons.

SHRI B. D. KHOBARAGADE: Sir, in the local press there were a number of complaints that the thermal power was closed for two days and because of this closure, all the industries near the Nagpur area were also closed. It is strange that these facts are not known to the Minister. But the facts are there that the thermal power was closed and because of that closure, the Industries round about were also closed. So, I want to know what were the difficulties and why there was shortage of coai when the coal mines are there, I think, at a distance of only fifteen or twenty miles from Khaparkheda.

SARDAR SWARAN SINGH: Sir, if the mines are really so very near, the distance being fifteen or twenty miles as the hon. Member says, they would be well advised to organise road movement for supplementing their requirements of steam coal.

SHRI B. D. KOHBARAGADE: That is what I want to know. What was the reason that the stocks could not be supplemented even though the coalfields are at a distance of fifteen or twenty miles. Who is responsible for the loss of industrial production?

SARDAR SWARAN SINGH: If there is power failure, the distress is bound to be felt and we cannot view that with equanimity. That has to be avoided in any case and that is precisely the reason why I am suggesting that over these short distances movement could and should be organised by road to meet particularly difficult situation.

SHRI FARIDUL HAQ ANSARI: Does the hon. Minister know that the coalfields are so very near to this power station?

SARDAR SWARAN SINGH: I know that the coalfields are quite near but I cannot give the exact distance, whether it is 15 or 18 or 20 miles.