

(d) The last date for receipt of applications from borrowers was 30th April, 2003 and no extension of time has been granted by RBI.

Taking over of IFCI by PNB

4671. SHRI RAJKUMAR DHOOT : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that Government have asked Punjab National Bank to take over IFCI;

(b) if so, the reasons therefor;

(c) whether other banks were also considered for the purpose; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL) : (a) No, Sir.

(b) Does not arise.

(c) No, Sir.

(d) Does not arise.

Indian Customs and Electronic Data Interchange System

4672. SHRI MURLI DEORA : Will the Minister of FINANCE be pleased to state :

(a) when Indian Customs and Electronic Data Interchange System (ICES) was started to accept custom documents;

(b) the progress made till now and the time by when the project is likely to be completed; and

(c) the percentage of consignments being cleared within three days as stipulated?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN) : (a) Indian Customs and Electronic Data Interchange System (ICES) was started in January, 1994 as a pilot project at Air Cargo Complex, New Delhi.

(b) EDI System has now been extended to 23 customs locations in the country so far. Customs Automation Process is an ongoing exercise which cannot

be frozen at a particular point of time as the taxation provision policies and procedures, trade policy etc. undergo frequent changes requiring corresponding changes in the software application. Similarly there is addition to the Customs locations every year. However, the Department is making every efforts to provide better service to the existing locations and at the same time expanding it to newer locations in a phased manner.

(c) It is very difficult to give a definite percentage of consignments being cleared within three days. However, on the basis of the study carried out regarding time taken for clearance of import/export goods, it has been ascertained that in most of cases the average time taken by Customs to clear the imported goods is 2-3 days and that of the export goods it is about one day.

Complaints against DCM Ltd.

4673. SHRI YADLAPATI VENKAT RAO : Will the Minister of FINANCE be pleased to state :

(a) whether Government have received complaints that DCM Ltd. has not been paying the fixed deposit money to their depositors for the last two years even months after the deposits have matured;

(b) if so, the number of complaints received and the amount involved; and

(c) what action Government have taken or propose to take to prevail upon the company to return the money to the bona fide depositors and investors?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH) : (a) Yes, Sir.

(b) Registrar of Companies, Delhi has informed that 48 complaints against the company have been received involving an amount of about Rs. 35.12 lakhs.

(c) Prosecution under Section 58A(10) of the Companies Act, 1956 has been launched by the Registrar of Companies, Delhi against the person liable for non compliance of Company Law Board order. However, the company has filed a Scheme of Restructuring and Arrangement under Section 391/394 of the Companies Act, 1956 in the Delhi High Court. The Hon'ble Delhi High Court has stayed all criminal and civil proceedings *vide* its Order dated 29-10-2001.