

(Reserve Bank) Directions, 1966. The directions

- (i) Prohibit the acceptance of short-term deposits for periods of less than 6 months in the case of hire-purchase companies and 12 months in the case of other companies ;
- (ii) Restrict the acceptance of deposits to a ceiling of 25 per cent of the paid-up capital and free reserves in the case of all companies other than hire-purchase and housing finance companies;
- (iii) Require a non-banking company to disclose particulars regarding its management, business, profits, dividends, capital, reserves, deposits and other liabilities in any advertisements soliciting deposits ;
- (iv) Provide for the furnishing of proper receipts for deposits to the depositors and maintaining of deposit registers with prescribed minimum particulars;
- (v) Provide for the inclusion, in the annual report, of particulars regarding the overdue deposits which have been continuing;
- (vi) Provide for the inclusion, in the annual report, of particulars regarding the overdue deposits which have remained unpaid, if the overdues are in the aggregate in excess of Rs. 10 lakhs;
- (vii) Provide for the maintenance of liquid assets equivalent to 10 per cent of outstanding deposits, in the case of hire-purchase and housing finance companies;
- (viii) Make provision for ensuring, in the case of companies transacting hire-purchase business,

that hire-purchase debts are collected within a reasonable period; and

- (ix) Provide for the submission of balance-sheets and profit and loss accounts and furnishing of information in sufficient detail by financial companies regarding their operations and by non-financial companies regarding their deposits and hire-purchase transactions.

**Utilisation of Services of Civilian Specialists in Military Intelligence Organisation**

915. SHRI MUKHTIAR SINGH MALIK : Will the Minister of DEFENCE be pleased to state :

(a) whether there is any proposal under consideration of Government to utilise the services of civilian Specialists in the Military Intelligence Organisation; and

(b) if not, the reasons thereof ?

THE MINISTER OF DEFENCE (SHRI JAGJIVAN RAM) : (a) No, Sir.

(b) No necessity has been felt for the appointment of civilian specialists in the military intelligence organisation. These posts are filled by officers of the Army Intelligence Corps. There is adequate coordination between military and civil intelligence organisations.

**Control on Bank Advances against Foodgrains**

916. SHRI MUKHTIAR SINGH MALIK : Will the Minister of FINANCE be pleased to state .

(a) whether any new scheme has been envisaged to tighten control on Bank advances against foodgrains in view of the sharp rise in prices; and