

Bank of America

*247. { Shri Indrajit Gupta:
Shri Yashpal Singh:

Will the Minister of Finance be pleased to state:

(a) whether the Bank of America has been recently allowed to open branches in India;

(b) if so, whether this is meant to encourage investment in India of U.S. private capital on a large scale; and

(c) whether any guarantee against nationalisation was given by Government before the Bank opened its Indian branches?

The Minister of Planning (Shri B. R. Bhagat): (a) The Bank of America was granted a licence by the Reserve Bank of India under section 22 of the Banking Companies Act, 1949, and it opened a branch at Bombay on the 20th May, 1964.

(b) The opening of this branch is expected to facilitate to some extent the inflow of short-term capital for investment within the country.

(c) The question of Government giving guarantee to the bank against nationalisation does not arise.

Drinking Water Board

*248. Shri Vishwa Nath Pandey: Will the Minister of Health be pleased to state:

(a) whether Government propose to set up Statutory Drinking Water Boards on the lines of State Electricity Boards to promote the supply of drinking water on a commercial basis; and

(b) if so, when such Boards will be constituted?

The Minister of Health (Dr. Sushila Nayar): (a) and (b). There is no proposal to set up statutory Drinking Water Boards at present. The recommendation of a seminar held in April, 1964 to set up such Boards is however under consideration.

Eastern U.P.

*249. { Shri Umanath:
Shri Vishram Prasad:
Shri Sojanki:

Will the Minister of Planning be pleased to state:

(a) the action taken to implement the recommendations of the Planning Commission's Study Team for the Development of Eastern Districts of Uttar Pradesh;

(b) whether the pattern to be applied to all similar backward pockets in other States, has been evolved from the Study Team's recommendations; and

(c) if so, the main features of the pattern?

The Minister of Planning (Shri B. R. Bhagat): (a) After discussion with the Chief Minister of Uttar Pradesh and in consultation with the Ministry of Finance, the Planning Commission has approved the accelerated development programme recommended for implementation for 1964-65 by the Joint Study Team for the four eastern districts of Uttar Pradesh.

(b) and (c). The pattern of development of backward areas in different States, will have to be based on studies of the economic and social conditions of these areas.

Raids in Bombay

*250. { Shri Hari Vishnu Kamath:
Shri Vishram Prasad:
Shri Bagri:

Will the Minister of Finance be pleased to state:

(a) whether it is a fact that on the 31st July, 1964 or thereabout, the Directorate of Enforcement Foreign Exchange raided some houses or flats in Bombay;

(b) if so, the purpose of the raids; and

(c) whether any goods or articles were seized during the raids?