

Shri Hem Barua: May I know if this team of expedition to this Himalayan peak underwent any training in any international mountaineering club?

Sardar Majithia: I am not aware of their having gone for any international training. But they certainly have gone through the training classes in this Institute which is run by very eminent instructors, including the famous Sherpa who climbed the highest mountain in the world.

श्री भक्त बरुआ : यह जो सोमो-वर्षत है, वह एवरेस्ट के नजदीक है। मैं यह जानना चाहता हूँ कि क्या प्रत्येक वर्ष या कुछ वर्षों के बाद एवरेस्ट पर भी चढ़ने का प्रयत्न किया जायगा ?

Mr. Speaker: The hon. Member has already asked whether they are going to have it as an annual feature. He is asking the same thing in another form.

Shrimati Renu Chakravarty: Are Government associating others, such as the Geological Department, specialists in botany etc. which would make this expedition of use for various departments of Government?

Sardar Majithia: As I have said already, these expeditions are organised under the aegis of the Himalayan Mountaineering Institute. It is up to them to make such arrangements. If they or anyone else want any help, it will certainly be given to them.

Shri Tangamani: We find that for this expedition as much as Rs. 60,000 have been set apart and Ministries like Railways and Information & Broadcasting have rendered help. May I know whether the expedition has completed the trip and submitted any report?

Sardar Majithia: No, I think the expedition is going to start in two days' time.

Accounts with Foreign Banks

*1742. { **Shri Ghosal:**
Shri F. E. Patel:

Will the Minister of Finance be pleased to state:

(a) whether there are any provisions permitting the Indian nationals to open accounts with foreign Banks outside India;

(b) if so, what are those provisions;

(c) how many Indians have accounts in such foreign banks; and

(d) what is the total amount of deposits?

The Deputy Minister of Finance.
(**Shri B. E. Bhagat**): (a) Yes, Sir.

(b) Students, trainees and persons going for medical treatment and others proceeding to foreign countries for approved purposes are allowed to open accounts with banks in the countries to which they are proceeding with the amount of exchange sanctioned to them. But all such accounts have to be closed when they return to India and the un-utilized balance, if any, has to be repatriated to India.

(c) and (d). Statistics of these accounts are not maintained by the Reserve Bank of India because these accounts are opened under a general permission. Information on parts (c) and (d) of the Question is not therefore available.

Shri Ghosal: May I know which are the countries where the major portion of these accounts are opened?

Shri B. E. Bhagat: Mainly UK; some accounts are also in USA and some of our neighbouring countries, like the Middle East countries, with which we have business.

Shri F. E. Patel: May I know how many Indian nationals have managed to have their accounts—big accounts—in foreign banks outside India?

Shri B. E. Bhagat: They may be legal accounts.

Shri Joachim Alva: Have Government any provision under consideration whereby Indian nationals opening accounts in foreign countries will intimate that to our Government through any agency?

Shri B. R. Bhagat: Accounts can be permissible if they come under the mischief of this provision. If they get sanction, they can have such accounts for studies or some other approved purpose; they can open the accounts with the money sanctioned. Other accounts are illegal. We trace them down if it comes to our knowledge. Otherwise, we do not know about it.

Dr. Ram Subhag Singh: May I know the amount transferred to foreign banks during the past two years?

Shri B. R. Bhagat: I require notice.

Shri Heda: Particularly with reference to Indian firms which operate in foreign countries like UK or USA, may I know whether any watch is kept to ensure that Indian money is not allowed to be kept in, or exported to, foreign countries? If so, how?

Shri B. R. Bhagat: A strict vigil is kept on the transfer of money or maintenance of any illegal accounts either by persons or by firms. We have a directorate of enforcement which acts with our Central Intelligence. We try to get such information. If we receive information, under the Act we send notice to such persons against whom allegation is received. They have, under law, to furnish all this information. We have detected a few cases in which we have proceeded against them and we have been recovering the amount. In some cases, action is proceeding.

Shrimati Renu Chakravartty: Has it been brought to the notice of Government that in view of the foreign exchange difficulties, certain businessmen open their accounts abroad and keep foreign exchange there and circumvent the law as it exists here? Has any inquiry been made regarding this?

Shri B. R. Bhagat: This is common knowledge, but the procedure is as I have indicated. The banks there are not under our control. They are not obliged under law to give us information. But if any definite information comes to us, we send a notice under the law. Indian nationals who have such accounts then furnish the information and then we prosecute them. Some have already been prosecuted; other cases are pending.

Shri P. R. Patel: Are Government thinking of asking our nationals to submit information about their accounts with foreign banks outside India?

Shri B. R. Bhagat: We cannot give a general notice, but when we have definite information, we do send such notice.

Steel Quota to Madras

*1743. **Shri Nanjappa:** Will the Minister of Steel, Mines and Fuel be pleased to state:

(a) whether it is a fact that the Madras Government have requested for increasing the State's quota of steel to meet requirements of the Small Scale Industries in the State; and

(b) if so, with what results?

The Parliamentary Secretary to the Minister of Steel, Mines and Fuel (Shri Gajendra Prasad Sinha): (a) Allotment of steel for small scale industries in the States is made by the Development Commissioner for Small Scale Industries, Ministry of Commerce and Industry, out of the bulk quota placed at his disposal every quarter by this Ministry. It is understood that the Development Commissioner was approached by the Madras Government for an increase in their quota for small scale industries.

(b) Development Commissioner, Small Scale Industries informed the State Government that the quota could not be raised in view of the limited