

of the Industries, Government of NCT of Delhi by the Regional Office of Indian Overseas Bank, Punjabi Bagh, New Delhi during December, 1995 for want of some clarification;

(b) whether some applications are reported to have been delayed or misplaced in the above bank;

(c) if so, the action taken to fix the responsibility and to trace out the missing applications; and

(d) the date by which the loan is likely to be provided to those applicants, who are being delayed since October 15, 1993?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM) : (a) Indian Overseas Bank (IOB) has reported that six applications were returned during December, 1995 by the Regional Office, Delhi to the Office of the Commissioner of Industries, Government of National Capital Territory (NCT) of Delhi for reasons inter-alia including applicants not turning up and changing of activity/location of the business for which permission of the sponsoring agency was necessary.

(b) to (d). The bank has reported that no application was misplaced by the bank. However, one of the applicants has complained about delay in disbursement of loan. The bank has further stated that as soon as the original application or duplicate thereof, duly recommended, is received from the Commissioner of Industries, Government of NCT of Delhi, disbursement thereon will be considered on merits and as per norms. The bank has reported that as there was no delay/misplacement of applications by the bank, fixing of responsibility does not arise.

Housing Loan Fraud in N.I.A.

1233 SHRI SOUMYA RANJAN : Will the Minister of FINANCE be pleased to state :

(a) whether the attention of the Government has been drawn to the news-item captioned "Housing loan fraud in NIA; officer commits suicide" appearing in the Financial Express of June 4, 1996.

(b) if so, the facts thereof;

(c) the reasons for not detection of such a scam by the Internal Audit/Vigilance Department of the Company or during Government audits;

(d) the reasons for not reporting the Scam to the police so far; and

(e) the efforts being made to ensure that the investigation of the Scam is handed over to the C.B.I. or any other independent investigation Agency?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM) : (a) to (e). The New India Assurance Company Limited (NIAC) have reported that during the statutory audit in March

1996, certain irregularities came to light which led to suspect that an Administrative Officer and a Senior Assistant in collusion with each other have misappropriated a sum amounting to Rs. 13.45 lakhs during the period August 1993 to October 1995 in the drawal and disbursement of housing loans to employees under the Housing Loan Scheme of the Company. The officer concerned retired on 31.10.1995; disciplinary proceedings under CDA Rules have already been initiated against the concerned Senior Assistant by placing him under suspension. Both of them have confessed their role in the misappropriation and already an amount of Rs. 3.05 lakhs was recovered from them. An undertaking has been given by them that they would make good the loss by surrendering their immovable property to the Company. The matter will be resolved after completing necessary legal formalities. Investigations so far carried out do not suggest that the officer who committed suicide was in any way directly connected with the misappropriation made by the erring employees.

12.00 hrs.

...(Interruptions)

[English]

SHRI P.R. DASMUNSI (Howrah) : There was stoppage of work last night in the All India medical Insitute. I gave a notice.

SHRI P.R. DASMUNSI : Mr. Deputy-Speaker Sir, I gave a notice about the stoppage of work in the All India institute of Medical Sciences. This is a very urgent matter. (Interruptions)

SHRI MANORANJAN BHAKTA (Andaman and Nicobar Islands) : Sir, I gave a notice about the strike in the All India Institute of Medical Sciences and the beating up of the doctors. The Home Minister should make a statement about it... (Interruptions)

[Translation]

MR DEPUTY SPEAKER : Please sit down. I will allow all of you to speak one by one. But do not speak simultaneously. Please sit down. Shri Chandra Shekhar ... (Interruptions)

[English]

SHRI MANORANJAN BHAKTA : It is not fair. When the former Prime Minister is standing here to speak, the senior Member is disturbing... (Interruptions)

SHRI P.R. DASMUNSI : What is this? You have called him to speak.

SHRI MANORANJAN BHAKTA : Why is he disturbing? You have called Shri Chandra Shekhar to speak.