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Seizure of Foreign Exchange

4239. SHRI RAJENDRA KUMAR SHARMA: Will the Minister of FINANCE be pleased to state :

(a) the value of foreign exchange seized in the capital during the last one year;

(b) the names of the countries to which the currency belonged; and

(c) the action taken against the offenders ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR):

(a) and (b) During the period 31-8-90 to 31-7-91, foreign exchange worth Rs. 61.47 lakhs (approximately) were seized in Delhi by the Directorate of Enforcement. The seized currencies were of USA, U.K., Germany, Japan, Pakistan, Australia, France, Holland, Hongkong, Thailand, Malaysia, Spain, Canada, Qatar, UAE, Saudi Arabia, Singapore, Italy, Bahrain, Switzerland, Oman.

(c) Appropriate action under FERA, such as arrest, adjudication proceedings and prosecution, is taken.

Non-payment of Dividend/Interests by Public Limited Companies

4240. SHRI GIRDHARI LAL BHARGAVA: Will the Minister of FINANCE be pleased to state :

(a) whether the Government have received complaints that dividend/interest is not paid by the public limited companies to the investors on their investment;

(b) if so, the total number of such complaints received during the last three years and the number of persons out of them to whom payments were made;

(c) whether at present there are any agencies of the Government which are capable of taking effective action in redressing such complaints;

(d) if so, the details thereof;

(e) if not, whether the Government propose to constitute an effective agency which can help the investors in this regard ; and

(f) if so, the time by which it will be constituted ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR):

(a) and (b) The Registrar of Companies received 3720 complaints relating to non-payment of dividend and non-receipt of dividend warrants during the period 1987-88 to 1989-90. The Department of Company Affairs took up these complaints with the companies and had disposed of all the complaints except 258 which were pending at the end of 31-3-1990. After the enforcement of the new sub-section (9) of Section 58 A of the Companies Act for filing of applications by aggrieved depositors with effect from 1-9-1989, the Company Law Board received 18,154 applications in regard to failure to repay deposit or part thereof or pay interest till 31-3-1991. Out of these, it disposed of 12,201 applications and 5953 applications remained pending as on 31-3-1991.

(c) to (f) The Companies Act 1956 contains various provisions for safeguarding the interest of the investors. The Government have also constituted the Securities and Exchange

Board of India for dealing with, inter-alia investor protection.

D.A. to Government Employees

4241. SHRI GIRDHARI LAL BHARGAVA :
SHRI PHOOL CHAND VERMA :

Will the Minister of FINANCE be pleased to state :

(a) the percentage increase in prices during the period from January 1, 1991 to June 30, 1991 and the increase in the All India Consumer Price Index during this period;

(b) the percentage of Dearness Allowance payable to the Government employees as per the above index; and

(c) the time by which the Government propose to pay the instalment of Dearness Allowance due from July 1, 1991 to the employees in cash ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POT-DUKHE): (a) The percentage increase in wholesale price index during the period January 1, 1991 to June 30, 1991 is 4.8% approximately. The All India Consumer Price Index for Industrial Workers (General) (Base 1960=100) for the month ending June, 1991 is 1030, as against 981 for the month ending December, 1990.

(b) The amount of Dearness Allowance payable to the Central Government employees is calculated in terms of the formula prescribed by the Fourth Central Pay Commission which takes into account the percentage increase in the 12 monthly average of All India Consumer Price Index over the Base figure of 608. According to it, employees drawing

basic pay upto Rs. 3500/- per month are allowed 100% neutralisation, those drawing between Rs. 3501 and Rs. 6000/- are allowed 75% and those drawing above Rs. 6000/- per month are allowed 65% neutralisation subject to marginal adjustments.

(c) The matter is under consideration.

Expenditure on Newspapers

4242. SHRI GIRDHARI LAL BHARGAVA : Will the Minister of FINANCE be pleased to state :

(a) the expenditure incurred by the Union Government on purchase of newspapers during the last three years, year-wise;

(b) whether the offices of the Union Government and their attached offices functioning five days a week are subscribing the newspapers for all the seven days of a week;

(c) if so, whether the Government propose to discontinue to purchase the newspapers on Saturdays and Sundays to effect economy in expenditure; and

(d) if not, the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHANTARAM POT-DUKHE): (a) to (d) As per provisions contained in the Delegation of Financial Power Rules, Ministries/ Departments of the Government of India enjoy full powers to purchase non-official publications including books, newspapers, magazines and other periodicals according to their individual requirements. The expenditure on such items is not centrally maintained. Since the objective is to