

found in Koraput District of Orissa. Investigations to assess the potential of these deposits have taken up by Geological Survey of India and other organisations. The Orissa Mining Corporation has raised 82 tonnes of tin-ore till March 1985. However, large scale commercial exploitation of these deposits will depend on their techno-economic viability.

#### Soft Credit by West Germany to India

7148. SHRI K. PRADHANI : Will the Minister of FINANCE be pleased to state :

(a) whether West Germany has agreed to extent soft credit to India;

(b) if so, the amount of soft credit to be given by West Germany to India 1985-86 and the subsequent years;

(c) the terms and conditions laid down by West Germany for paying soft credit to India; and

(d) the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) Yes, Federal Republic of Germany has agreed to concessional credit to India.

(b) The amount of concessional credit pledged by FRG to be given to India in 1985-86 is DM 360 Million. An indication has been given that in 1986-87 also India can obtain concessional credit from FRG of around DM 360 Million. No amounts have been negotiated as yet beyond 1986-87.

(c) and (d). This assistance is provided at a 0.75% per annum rate of interest repayable over 50 years with a moratorium of 10 years. Under the non-project portion, it would be used for import of Capital Goods, General Commodity Aid, and for Financial Institutions [ICICI, IFCI]. For the project portion, it would be used to Finance projects like Rural Water Supply in Madhya Pradesh, Farakka Thermal

Power Plant, Heavy Duty Breakdown Cranes for Indian Railways, Expansion of the Yerraguntla Cement Project, Gas Turbine for Uran Power Project, Linepipes for the HBJ pipeline. [Allocations for 1985-86)

#### Gold Seizure in Bombay

7149. SHRI B. V. DESAI : Will the Minister of FINANCE be pleased :—

(a) whether it is a fact that during the month of April, 1985 a biggest second haul of gold in the city of Bombay was seized by the Revenue Intelligence amounting to Rs. 3 crores;

(b) if so, the details thereof;

(c) total number of arrest made in this regard;

(d) whether it is also a fact that in Bombay during the last 3 months a number of raids were conducted and property worth crores was seized by the Revenue Intelligence from the smugglers; and

(e) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a), (b) and (c). On 23-4-1985, the officers of Bombay Zonal Unit of the Directorate of Revenue Intelligence, recovered 12 belts containing 11,96 pieces of foreign-marked gold, each weighing 10 tolas, and 4 pieces of gold each weighing 10 tolas, from a specially-made cavity in an Ambassador car near Roopam cinema, Sion Circle, Bombay. The gold totally weighing 12,000 tolas, valued at Rs. 2.95 crores, was seized under the provisions of the Customs Act, 1962. The car valued at Rs. 50,000 was also seized. There was no occupant in the car. No person was arrested in connection with the seizure.

(d) and (e). During the period February to April, 1985, the officers of the Bombay Zonal Unit of the Directorate of Revenue Intelligence, seized contraband goods valued at Rs. 5.69

crores in 15 cases. The main items seized are : foreign marked gold, wrist watches, Watch parts textiles and electronic goods.

#### Amendment of Guidelines for Listing of Securities on Stock Exchange

7150. SHRI B. V. DESAI : Will the Minister of FINANCE be pleased to state :

(a) whether he has decided to amend the guidelines for listing of securities on stock exchanges to bring more profitable closely-held companies to the stock exchange-hold;

(b) if so, whether the new guidelines which were sent to various stock exchanges will enable private companies to get listed in two stages of public offer;

(c) whether amendment was prompted by Government's keenness to open up closely-held companies and bring more public participation; and

(d) if so, to what extent the new guidelines have helped the companies ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a), (b) and (c). Government have amended the guidelines for listing of securities in relaxation of Rule 19 (2) (b) of the Securities Contracts (Regulation) Rules, 1957 on 18th March, 1985 with a view to further develop the capital market and to have more listed companies. Under these guidelines, existing non-FERA companies which are more than 10 years old or which have been earning profits in at least 4 out of the past five years would be granted listing with a public offer of 40% as against the present requirement of 49% of the issued capital of the company. Further, such companies may at their option make the public offer in two stages, viz the first stage of 20% being offered at the time of listing and the balance being offered within a period of three years from the date of enlistment.

(d) As the amended listing guidelines were issued by the Government only

recently, i. e. on 18th March, 1985 it is too early to make an assessment of the extent to which these guidelines have helped the companies to get listed.

#### Installation of Computer by M.M.T.C.

7151. PROF. MADHU AND DAVATE : Will the Minister of COMMERCE be pleased to state :

(a) whether the Minerals and Metals Trading Corporation Management in spite of repeated protests from the employees of Calcutta region, have decided to go ahead with the programme of installing computer effecting service security of the employees and freeing the employment potential.

(b) whether the decision regarding computer has been taken on the basis of an alleged settlement concluded with some leaders of a section of the employees totally ignoring the opposition to the installation of computer by Calcutta region employees' Union, which is a 'recognised' Union; and

(c) if so, whether the decision of instal the computer is proposed to be revised ?

THE MINISTER OF STATE OF THE MINISTRY OF SUPPLY AND TEXTILES (SHRI CHANDRASHEKHAR SINGH) : (a) and (b). No, Sir. The computer system has been installed in the Minerals and Metals Trading Corporation of India Limited (MMTC) after a settlement dated 15.9.1984 between MMTC and the Federation of MMTC Employees Union. The regional union of the employees of MMTC, Calcutta, is a constituent unit of the above Federation which is an apex body of all regional units of MMTC employees unions. The settlement, inter alia, provides for the following :

(i) Protection of recruitment at the lower cadres of induction level.