

1	2	3	4
	Dharwar	Gadag areas (Hosur block)	1.23 (with 1 to 5 gm/tonne)
	Shimoga	Honnali	Exploration is in progress
	Gulbarga	Mangalur Schist belt	HGML started development of a new mine.
Kerala	Mallapuram Mallapuram	Maruda Nilambur placer	0.3 (with 4 gm/tonne) 38 Million cubic meters gravel with average grade of 0.1 gm of gold, per cubic meter.

Minor occurrences of gold have been found so far in Bihar, Orissa, Himachal Pradesh, Jammu and Kashmir, Uttar Pradesh and Haryana, Exploration work in these States is continuing.

Opening of Branches of Nationalised Banks Abroad

1454. SHRI VIRDHI CHANDER JAIN :
SHRI CHINTAMANI JENA :

Will the Minister of FINANCE be pleased to state :

(a) the number of branches of nationalised banks opened abroad during 1984, country-wise;

(b) the number of branches of foreign banks opened in India together with their location during the same period; and

(c) the number of branches of foreign banks likely to be opened during the year 1985 ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b). During the year 1984, one Indian bank opened a branch in Japan.

One Foreign bank opened a branch at Bombay. Another Foreign bank opened a branch at New Delhi by upgrading its Representative Office and by closing its branch at Calcutta.

(c) Licences have been granted by the Reserve Bank of India to two Foreign banks to open a branch each in India. However, it is not certain whether these branches would become operative during 1985.

Disparity in Rate of Interest on Saving Accounts in Banks and Post Offices

1455. SHRI RAM BAHADUR SINGH:
Will the Minister of FINANCE be pleased to state :

(a) whether the rate of interest given to customers on saving accounts in the banks is 5 per cent while it is 5 1/2% in Post office;

(b) if so, the reasons of this disparity;

(c) whether due to this disparity in the rate of interest the customers prefer to deposit the amount in Post Office saving accounts than in banks; and

(d) whether it is proposed to remove this disparity and if so, from when ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) For Savings accounts of individuals, Sanchayika accounts, and Provident Fund accounts etc. in Post Office, the rate of interest is 5.5 per cent per annum. However, the rate of interest for institutional accounts is 5 per cent per annum.

(b) to (d). The interest rate on Post Office savings accounts is fixed taking into account the fact that these accounts are essentially meant for individual small savers and the post offices do not provide the entire gamut of facilities and services the commercial banks provide. There is also a ceiling of Rs. 25,000/ on individual accounts.

Buffer Stock of Yarn Under National Handloom Development Corporation

1455. SHRIMATI MADHURI SINGH : Will the Minister of COMMERCE and SUPPLY be pleased to state :

(a) whether there is a proposal to create a buffer stock of Yarn under the aegis of the National Handloom Development Corporation (NHDC) to stabilise its prices; and

(b) if so, the details in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND SUPPLY (SHRI P.A. SANGMA) : (a) and (b). The long term yarn purchase and sale policy of the National Handloom Development Corporation envisages buffer stocking of yarn. Though the details of the scheme have not yet been finalized, long term strategy of the Corporation is to provide regulatory mechanism in the market by setting up buffer inventory, keeping in view the trend cycles in yarn prices, for release of yarn in times of scarcity and escalation of prices. This strategy may also

involve back to back tie-up arrangements with the National Textile Corporation, State sector spinning mills by way of advance for cotton to be purchased by such mills or supply of cotton to such mills for providing various counts of yarn indicated by the Corporation. This may also have to be backed up by advances from user agency, if necessary and commitment to lift yarn as per their and delivery schedules.

Minerals Located in Himachal Pradesh, Punjab and Jammu and Kashmir During the last three years

1457. PROF. NARAIN CHAND PARASHAR : Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether any minerals have been located in Himachal Pradesh, Punjab and Jammu and Kashmir during the surveys conducted for this purpose in the past three years including the current financial year *i.e.* 1984-85;

(b) if so, the details thereof, state-wise;

(c) The steps taken by Government to exploit these resources; and

(d) if not, whether any steps are proposed to be taken for this purpose ?

THE MINISTER OF STEEL, MINES AND COAL (SHRI VASANT SATHE) : (a) and (b). Exploration for minerals is a continuous process and is undertaken by the Geological Survey of India and the State Government agencies according to an approved programme. As a result of such surveys by the Geological Survey of India and the State Governments, the following minerals have been located in Himachal Pradesh, Punjab and Jammu & Kashmir during the last three years :