

(b) if so, the details thereof ?

(d) Does not arise.

THE MINISTER OF STATE IN THE DEPARTMENT OF MINES (SHRIMATI RAM DULARI SINHA) : (a) and (b) No, Sir. Government has not formulated any proposal at present for extracting gold deposits in Bihar as the exploration work is still continuing. Exploitation of gold will depend on techno-economic viability of the deposits.

(e) No, Sir.

(f) Does not arise.

#### Financial Irregularities in I.T.D.C.

4932. SHRI N. VENKATA RATNAM: Will the Minister of PARLIAMENTARY AFFAIRS AND TOURISM be pleased to state :

[English]

#### Proposal to give Interest-Free Loan for Purchase of Raw Jute

4931. SHRI ANIL BASU : Will the Minister of TEXTILES be pleased to state :

(a) whether the audited accounts of the India Tourism Development Corporation for 1976—83 revealed financial irregularities to the tune of about Rs.772.12 lakhs ;

(a) the quantity of raw jute produced this year ;

(b) if so, the reasons therefor ;

(b) the percentage of production purchased by the Jute Corporation of India ;

(c) the names of the hotels and other projects of the I.T.D.C. in which the losses have occurred and the reasons therefor ; and

(c) whether any proposal from State Governments for interest-free loan for purchase of raw jute at minimum support price is under the consideration of Government ;

(d) the action taken against those responsible for the losses ?

(d) if so, the details thereof ;

(e) whether any fund was advanced by Government to private jute mill owners for purchase of raw jute since 1980 ; and

THE MINISTER OF PARLIAMENTARY AFFAIRS AND TOURISM (SHRI H. K. L. BHAGAT) : (a) to (d) The Audit Report relates to ITDC's examination by the Comptroller and Auditor General (C&AG) of India for the period 1976—83. The observations of the audit are Preliminary in nature. The audited accounts are subject matters of the Report of the C&AG of India, to whom necessary clarifications have been given by the Corporation.

(f) if so, the details thereof ?

#### Decision to Conduct two Competitive Examinations on Same Date

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI KHURSHID ALAM KHAN) : (a) The present estimates of the Jute/mesta crop size is 85-90 lakh bales. The final estimates of the crop size would become available only later during the season.

4933. SHRI P. SELVENDRAN : Will the Minister of FINANCE be pleased to state :

(b) As on 12.12.85, Jute Corporation of India has already purchased about 22—24 per cent of the estimated crop of 85—90 lakh bales. Further purchases are in progress.

(a) whether it has been decided to conduct the two competitive examinations viz., State Bank Probationary Officers' Examination, 1985 and Income Tax Inspectors' Examination, 1985 on same date i.e. 22nd December, 1985 ;

(c) No, Sir.

(b) whether this would not jeopardise the interest of educated unemployed persons in the country as they cannot appear in both the examinations simulataneously ;

(c) if so, whether Government propose to fix two separate dates for the above-mentioned examinations ; and

(d) if not, the reasons thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (d) Central Recruitment Board, Bombay has reported that a decision to conduct written test for recruitment of probationary officers for the Associate Banks of SBI on 22nd December, 1985 was taken several months ago. Staff Selection Commission has reported that they are concerned with the Inspectors of Central Excise etc. Examination which will be held on 22.12.1985. They have stated that at the time of finalising the programme of various examinations, being conducted by the Commission, care is taken to see that the dates of examinations do not clash with the dates of examination to be held by U.P.S.C. Both the recruiting agencies have stated that it is too late for changing the dates of examination as it would create more problems to the candidates as well as recruiting agencies.

**Introduction of New System of Collection of Share Application and Allotment Money**

4934. SHRIMATI USHA CHOUDHARI: Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware of delay in the refund orders of the small investors who supply for new share issue ;

(b) whether the G. S. Patel Committee have submitted recommendation for introduction of a new system of collection of share application and allotment money ; and

(c) the steps Government propose to take to help the small investors ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b) There have been some complaints from investors against delay in receipt of refund orders in respect of a few companies. The High Powered Committee on Stock

Exchanges, under the Chairmanship of Shri G.S. Patel, in their interim Report on the Cost of Public issue of Industrial Securities had recommended that the application money for public issue of securities should be collected only through prepaid instruments like drafts, postal orders or a new type of instrument called "security cheque", or in cash. The question of introduction of "security cheques" was examined in consultation with the Reserve Bank of India (RBI). The RBI have advised that the balance of convenience would be in retaining the existing system for the present.

(c) The Government have decided amongst others, that the companies entering the capital market with public offers of capital should be required to pay to the applicants interest at the rate of 15% per annum as against 10% per annum as hitherto for the delayed period beyond 10 weeks from the date of closure of the subscription list. The stock exchanges have been directed to implement this decision.

**Delicensing of Sponge Iron Manufacturing Units**

4935 SHRI NITYANANDA MISHRA : Will the Minister of STEEL AND MINES be pleased to state :

(a) whether Government have delicensed sponge-iron manufacturing units ;

(b) if so, the main purpose of delicensing the sponge iron units ;

(c) whether the main objective of delicensing of the sponge iron manufacturing units fulfilled ; and

(d) if not, the alternative steps proposed to be taken ?

THE MINISTER OF STEEL AND MINES (SHRI K. C. PANT) (a) Yes, Sir.

(b) The sponge iron industry has been delicensed on 16th March, 1985 to encourage the setting up of additional capacities to provide alternate raw material for steel making.