

lead banks in areas of their lead responsibility. The concept is also not intended to regulate branch expansion of commercial banks which is allowed by Reserve Bank of India in accordance with its Branch Licensing Policy.

(c) and (d) While there is no programme as such to achieve any degree of specialisation of operations among public sector commercial banks, some of these banks are experimenting with creation of specialised branches for doing specific business.

Establishment of more security presses

5384. SYED SHAHABUDDIN : Will the Minister of FINANCE be pleased to state :

(a) the location of existing security presses;

(b) whether any additional security presses are proposal to be established during the Seventh Five Year Plan; and

(c) if so, the location thereof, their estimated cost and their employment potential ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) 1. India Security Press, Nasik Road, (Maharashtra.

2. Security Printing Press, Hyderabad (Andhra Pradesh).

(b) No, Sir.

(c) Does not arise.

Proposal for transfer of export quota work of garments to a statutory body

5385. SHRI ANANDA PATHAK : Will the Minister of TEXTILES be pleased to state :

(a) whether any legal opinion has been received by Government suggesting transfer of export quota work of Garments to a statutory body;

(b) if so, whether it is proposed to form a statutory body;

(c) if not, the reasons thereof; and

(d) the actions Government have taken or propose to take in case the quota work is left as it is, and not transferred to a statutory body ?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI KHURSHID ALAM KHAN) : (a) to (d) The relevant issues are being examined by the Committee on Subordinate Legislation of the Lok Sabha. Government is awaiting its final report.

Membership of Delhi Stock Exchange

5386. SHRI SALEEM I. SHERVANI: Will the Minister of FINANCE be pleased to state :

(a) the educational or professional qualifications necessary for a person to engage in the profession of dealing as a broker in stocks and shares;

(b) whether it is a fact that a person has to be a member of Stock Exchange to engage in such business and for that purpose he is required to hold certain number of shares of the Stock Exchange;

(c) whether the membership of Stock Exchange is heritable and transferable;

(d) whether it is also a fact that present market value of membership of Delhi Stock Exchange is anywhere between Rs. 7 and 8 lakhs; and

(e) the public interest, if any, being served by restricting membership of the Delhi Stock Exchange ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) The qualifications for membership of a recognised Stock Exchange are prescribed in Rule 8 of the Securities Contracts (Regulation) Rules, 1957. According to a recent directive issued by the Government to the recognised Stock Exchanges, the minimum basic educational standard for admission of new members of Stock Exchanges shall be passing the 12th standard or equivalent examination,

(b) In areas to which Section 13 of the Securities Contracts (Regulation) Act, 1956 has been applied, contracts in securities can be entered into only with or through or between members of a recognised Stock Exchange in such areas. A member of a Stock Exchange which is formed as company limited by shares has to hold the prescribed number of share(s) to engage in stock and share business. However, it is not necessary to be a member of a recognised Stock Exchange for entering into spot delivery contracts in securities.

(c) The membership of Stock Exchanges is generally transferable and heritable subject to certain conditions as provided in the Rules/Articles of Association of the Stock Exchanges.

(d) According to the information furnished by the Delhi Stock Exchange, the latest transfer deed submitted to the Exchange mentions a consideration of Rs. 1 lakh.

(e) There is no intention to restrict membership of Delhi Stock Exchange.

Delhi Stock Exchange Building

5387. SHRI SALEEM I. SHERVANI : Will the Minister of FINANCE be pleased to state whether it is a fact that the

present Stock Exchange building at Delhi is proving over-congested and inadequate to transact the amount of business it transacts every year ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : Inadequate space is one of the major constraints facing many stock exchanges including Delhi.

Delhi Stock Exchange

5388. SHRI SALEEM I. SHERVANI : Will the Minister of FINANCE be pleased to state :

(a) the number of brokers at Delhi Stock Exchange dealing in Stock and Shares as on 1 June, 1965 and 31 December, 1985;

(b) the number of companies listed with Delhi Stock Exchange on 1 June, 1965 and 31 December, 1985; and

(c) the total number of shares and the paid up capital of the Companies listed with Delhi Stock Exchange as on 1 June, 1965 and 31 December, 1985 ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (c) The information is given in the table below :

	As on	
	1st June 1965	31st December, 1985
(i) Number of brokers at Delhi Stock Exchange dealing in Stock & Shares	100	114
(ii) Number of companies listed with Delhi Stock Exchange	133	1283
(iii) Total paid up capital of the companies listed with Delhi Stock Exchange.	Rs. 155.00 Crores	Rs. 3770.23 Crores

The Stock Exchange does not compile information relating to the number of shares of listed companies.