

who found that the objections were mostly technical in nature, and they have informed the Audit accordingly.

Import of Newsprint by S.T.C.

3853. SHRI R. SURENDER REDDY:
Will the Minister of COMMERCE be pleased to state:

(a) whether the State Trading Corporation has tied up import of 7,500 tonnes of newsprint from rupee-payment area countries;

(b) if so, whether any negotiations are going on for purchase of 5000 tonnes on rupee payment basis;

(c) the extent to which the S.T.C. has finalised a deal; and

(d) the countries from where the newsprint is proposed to be imported and the terms and conditions thereof?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (d). Recently, STC has finalised a deal with M/s. Exports, Moscow for import of 5,500 MTs newsprint for payment in non-convertible Indian Rupees, on the following main terms and conditions:—

- The Contract Price to be Rs. 13,500 PMT CIF, firm and final.
- The quality of newsprint paper to be in accordance with the sellers' Standard Brand.
- Payment to be based on the actual weight indicated in the Bill of Lading.
- Payment to be effected in Indian rupees by Draft free of interest drawn on the Bank in the Buyers'

country requiring payment to the Sellers not later than 45 days from the date of the corresponding Bill of Lading.

C.B.I. Raids on premises of Bank Employees

3854. SHRI RAJNATH SONKAR SHASTRI:
SHRI HARI KISHROE SINGH:
SHRI PANKAJ CHOWDHARY:

Will the Minister of FINANCE be pleased to state:

(a) whether the Central Bureau of Investigation has raided the residential premises and offices of some bank employees on February 20, 1992;

(b) if so, the details thereof and the amount and documents seized; and

(c) the action taken against the persons involved?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) Central Bureau of Investigation (CBI) has reported that it has carried out searches at the residential/office premises of former Chairman and Managing Director of New Bank of India and 14 others (including 6 bank officials). According to the CBI it will not be in the public interest to disclose at this stage the details of the discoveries/detections/seizures made by it.

(c) CBI has registered R.C. No. 1 A/92-SIU(X) dated 31.1.92 against former Chairman & Managing Director and 6 officials of New Bank of India and others. Show-cause letters have been issued by the Bank to the concerned officers. Financial powers of two officers have also been withdrawn. One offi-