

(b) if so, the reasons for the inordinate delay in commencement of construction work at Vijayawada where 25 to 30 crores of rupees business of insurance is made every year; and

(c) the date by which the work is likely to commence ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) Yes, Sir. The Branch Office of the LIC located in the building at Besant Road, Vijayawada, was shifted to Arundel Municipal Complex accommodation at a monthly rent of Rs. 9760.

(b) and (c) The LIC have a proposal to re-develop the property at Besant Road after demolition of the existing building. However, vacant possession is yet to be obtained of some parts of the building. Action to get premises vacated has been taken. After vacant possession of all the parts of the building is obtained demolition work will be undertaken. Tenders have been invited meanwhile for demolition work of the structure.

Negotiation for foreign loans by State Government Enterprises

3600 SHRI SURESH KURUP : Will the Minister of FINANCE be pleased to state

(a) whether the public enterprises of State Government can negotiate foreign loans without permission from the Union Government;

(b) whether in 1984-85 Kerala State Electricity Board has successfully negotiated Rs. 500 crores loan from the Government of Canada or any financial institution in Canada;

(c) whether the loan was negotiated after obtaining prior sanction from Government; and

(d) if not, the action Government propose to take in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) No, Sir.

(b) No, Sir.

(c) and (d) Do not arise.

Discovery of precious stones in Bolangir and Kalahandi districts of Orissa

3601. SHRIMATI JAYANTI PATNAIK : Will the Minister of STEEL MINES AND COAL be pleased to state :

(a) whether Government have found the deposits of some precious stones in Bolangir and Kalahandi districts in Orissa; and

(b) if so, the details of the survey reports submitted by the Geological Survey of India and State Mining Department in this regard ?

THE MINISTER OF STEEL, MINES AND COAL (SHRI VASANTI SATHÉ) : (a) and (b) Yes, Sir. As a result of surveys carried out by Geological Survey of India and State Mining Department of Orissa, only small pockets and sporadic occurrences of Sapphire, Garnet and Aquamarine have been reported from Kariakot, Badiamura, Lanji and Sinapali areas in Kalahandi district and aquamarine from Birmaharajpur, Patnagath Sangamra areas in Bolangir district. Garnets also found near Talpadar and Damjnor in Kalahandi district and beryl around Gochhapara, Antaria and Mannipada.

Purchase of cotton in Andhra Pradesh by Cotton Corporation of India

3602. SHRI C. SAMBU : Will the Minister of SUPPLY AND TEXTILES be pleased to state :

(a) whether Government are aware that nearly one lakh bales of cotton are lying with the farmers of Guntur and Prakasam Districts of Andhra Pradesh and the Cotton Corporation of India is not buying cotton even at the minimum price;

(b) if so, the remedial measures taken by Government to purchase huge stocks of cotton produced by the small farmers of Guntur and Prakasam Districts,

(c) whether the export quota of cotton allotted to Andhra Pradesh will be increased to 50,000 bales this year; and

(d) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF SUPPLY AND TEXTILES (SHRI CHANDRA SHEKHAR SINGH) : (a) to (d) It has been reported that the farmers of Guntur and Prakasam districts in Andhra Pradesh were facing difficulty in disposing of their cotton. The Cotton Corporation in close coordination with the State Government has already arranged purchase of kapas arriving at the regulated market yards at support prices subject to suitable deductions on account of poor quality. The Corporation has assured the farmers of its presence in the regulated markets throughout the season. The Andhra Pradesh State Cooperative Marketing Federation has already been released an export quota of 10,000 bales. The Cotton Corporation of India has also been purchasing cotton from Andhra Pradesh for export.

Dissent on the question of black money

3604. SHRI CHINTA MOHAN : Will the Minister of FINANCE be pleased to state :

(a) whether there has been serious dissent on the question of black money in the country;

(b) if so, details of differences in the estimate of black money by various agencies;

(c) whether Government have any new Bond Scheme for unearthing black money;

(d) whether the earlier Bond Scheme for black money has been a success; and

(e) if so, whether Government are considering renewing the same and if so, in what form?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b) The

National Institute of Public Finance and Policy was entrusted with the study of the estimate and the extent of black money in the country. No other agency has been entrusted with the study. NIPFP in its report "Aspects of Black Economy in India" have estimated the black income generation in 1983-84 at 18 to 21% of the Gross Domestic Products at 31,584 to 36,786 (rupees in crores).

(c) No, Sir.

(d) Rs. 964.45 crores worth Bearer Bonds were sold.

(e) No, Sir.

Taking possession of properties of smugglers and foreign exchanges manipulators

3605. SHRI K. RAMAMURTHY : Will the Minister of FINANCE be pleased to state :

(a) the reasons for taking physical possession of the properties of smugglers and foreign exchanges manipulators only in about 66 cases involving properties valued at about Rs. 31.21 lakhs as on 30th November, 1984, while the competent authorities had upto 30th November, 1984 issued notices under Section 6 of the Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976 in about 2449 cases involving properties valued at about Rs. 39.47 crores; and

(b) when Government propose to complete this process and the number of cases pending as on date?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) Physical possession of a property under the Smugglers and Foreign Exchange Manipulators (Forfeiture of Property) Act, 1976 cannot be taken over merely by issuance of a notice under Section 6. Proceedings for taking over physical possession of a property can be started only in a case in which an order for forfeiture has been made after considering the explanation given by the persons affected and after allowing him a reasonable opportunity of hearing.