

Bonds and Tax Free Bonds

3362. SHRI SOMJIBHAI DAMOR:
SHRI CHHITUBHAI GAMIT:
SHRI DILEEP BHAI SANGHANI:

Will the Minister of FINANCE be pleased to state:

(a) whether any proposal from the Sardar Sarovar Narmada Nigam Ltd. for issue of NRI Bonds and Tax Free Bonds is pending with the Government for clearance;

(b) if so, the time since when it is pending with the Union Government and reasons for such a long pendency; and

(c) the time by which it is likely to be cleared?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) to (c):- No Sir. Sardar Sarovar Narmada Nigam Ltd. had sought permission to issue tax-free bonds as well as bonds to NRIs on repatriable basis. As issue of tax-free bonds is currently restricted to only those undertakings which are wholly or partly owned by Central Government, Sardar Sarovar Narmada Nigam Limited was advised that it could consider issuing taxable bonds to domestic and NRI investors subject to the guidelines of the Securities and Exchange Board of India in this regard.

Seizures of Contraband Hashish

3363. SHRIBOLLA BULLIRAMAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether on January 2, 1995 two big seizures were made by Delhi Customs Authorities at the Indira Gandhi International Airport when a German woman and a British national were caught carrying contraband hashish worth crore of rupees in the international market which were being smuggled out of India;

(b) whether any international gang is operating in various parts in India; and

(c) if so, the steps the Government propose to put a check in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) and (b) No such seizures were made on January 2, 1995. However, on 31st December, 1994, Air Customs, IGI Airport, New Delhi seized 56.624 kg of hashish from a German lady. On the same day in a separate case, one British national was arrested for possession of 6.905 kg of hashish. No precise valuation of hashish which is often of indeterminate strength and composition and is liable for destruction, can be made.

Investigations into these cases did not reveal involvement of any international gang.

(c) India has bilateral agreements with many countries in order to effectively address all aspects of drugs problem. Excellent cooperation is maintained with international agencies involved in combating drug trafficking. Instructions have been issued to all enforcement agencies to maintain the utmost vigil and step up efforts under the stringent provisions contained in the NDPS Act. Training is being imparted to officers to improve their effectiveness.

Export and Import of Cotton

3364. SHRI M.R. KADAMBUR JANARTHANAN: Will the Minister of TEXTILES be pleased to state the details of the EXIM Policy to be followed regarding export and import of cotton during 1995-96?

THE MINISTER OF TEXTILES (SHRI G VENKAT SWAMY) Until further changes, based on domestic and international demand and supply of cotton, the current EXIM Policy for cotton continues.

CBI Raid on International Airport, Hyderabad

3365. SHRI ASTBUHA PRASAD SHUKLA:
DR. K.V.R. CHOWDARY:

Will the Minister of FINANCE be pleased:

(a) whether the Central Bureau of Investigation conducted a surprise raid at the International Airport in Hyderabad;

(b) if so, the details of the seizures made therein;

(c) the steps to be taken by the Government in this regard;

(d) whether the Government have received any complaints that incoming passengers were being harassed by customs officials; and

(e) if so, the steps taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): (a) to (c): Yes, Sir. A raid was conducted by the CBI at the International Airport in Hyderabad on 20.7.1995. Indian currency valued at Rs. 22,700, as well as foreign currency of various countries, valued totally at Rs. 36,400 (approximately), and some small valued miscellaneous items were seized. A case has been registered by the CBI on July 25, 1995 under the relevant provisions of the Prevention of Corruption Act, read with IPC, against the Customs officials.