

### Theft From Currency Chest, State Bank of Bikaner and Jaipur

4045. SHRI JAGAT VIR SINGH DRONA : Will the Minister of FINANCE be pleased to state :

(a) whether the Government are aware of the loss of Rs.65 thousands from currency chest, Kanpur Branch of State Bank of Bikaner and Jaipur in: June, 1995;

(b) if so, the factors responsible for the same;

(c) whether the matter has since been investigated;

(d) if so, the details thereof;

(e) the steps being taken to pin-point the real culprits involved in this theft; and

(f) the precautionary measures proposed to check such recurrence in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) Yes, Sir.

(b) to (e) The investigation by the bank has revealed that the shortage of cash occurred due to negligence of the staff in checking the cash before being packed in boxes, improper lighting and security. The bank has lodged an FIR with the police. The bank has initiated disciplinary proceedings against the concerned employees.

(f) In order to guard against recurrence of such incidents, the bank has taken various measures such as installation of emergency lights, renovation of alarm system, ensuring of presence of security guard outside the chest vault whenever packing of cash is done, etc.

### Reforms in Financial Sector

4046. SHRI V. SREENIVASA PRASAD : Will the Minister of FINANCE be pleased to state :

(a) whether the PHD Chamber of Commerce and Industry has expressed grave concern over the slow pace in financial Sector reforms;

(b) if so, whether the Government have examined the views submitted by PHD Chamber of Commerce and Industry in this regard; and

(c) if so, the reaction of the Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) Yes, Sir. The PHD Chamber of Commerce and Industry has expressed concern about cost and availability of credit to trade and industry, and about sluggish capital market.

It has, inter-alia, highlighted the need for ensuring adequate funds for financing infrastructure, green field projects and agro based industries and promoting development of an active and healthy debt market. It has underscored the need for greater autonomy of financial institutions and transformations of the system and procedures. It has also urged the Government to expedite insurance Sector reforms based on the recommendations

of the Malhotra Committee. In particular, it has suggested that the Government should open insurance Sector for bringing efficiency, competition and better customer services.

(b) and (c) Financial Sector reforms occupy an important position in the economic agenda of the Government. Referrals measures are devised and implemented in a phased manner, keeping in view the macro-economic trends, as also the views and the suggestions of various organisations and institutions including different Chambers of Commerce and Industry in the country.

[Translation]

### Child Labour

4047. DR. P. R. GANGWAR : Will the Minister of LABOUR be pleased to state :

(a) whether the Government propose to fully eliminate the child labour in the country;

(b) if so, the details thereof;

(c) whether carpet industry is likely to be affected adversely in case the child labourers are not permitted to work; and

(d) if so, the details in this regard?

THE MINISTER OF LABOUR (SHRI G. VENKAT SWAMY) : (a) and (b) Child Labour is a socio-economic problem and it cannot be eliminated overnight. However, it is proposed to divert an estimated 20 lakh children working in hazardous occupations in the country from work into education under the National Child Labour Project Scheme in a phased manner as under :-

1995-96	2.00 lakh
1996-97	4.00 lakh
1997-98	6.00 lakh
1998-99	6.00 lakh
1999-2000	2.00 lakh

(c) and (d) As per assessment of the survey got conducted through the National Council of Applied Economic Research (NCAER) in 1994 by the Office of the Development Commissioner (H), Ministry of Textiles, the child labour constitute only a small segment i.e. 7% of the workforce in the Indian carpet industry. Since 93% are adults, removal of children would not affect the carpet industry adversely.

[English]

### Tax Exemption to Schools

4048. SHRI DEVENDRA PRASAD YADAV : Will the Minister of FINANCE be pleased to state :

(a) whether the income tax department is planning to withdraw exemptions to schools and medical institutions in respect of income tax;