

Exchange of Soiled Notes by Commercial Banks

215. SHRI PURANCHANDRA MALIK : Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware that the public are facing inconvenience due to refusal of the commercial banks to exchange soiled notes ;

(b) if so, whether Government are going to issue any instructions to all nationalised commercial banks to accept soiled notes from the public to ease their problems ;

(c) if so, the details thereof ; and

(d) the steps taken by Government so far in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) :

(a) to (d) The Reserve Bank of India has been receiving stray complaints from the public regarding difficulties faced by them in getting their soiled/mutilated notes exchanged at some of the bank branches. In the light of such complaints the Reserve Bank has advised the Chief Executives of Public Sector Banks to improve the performance at their branches in this regard. The Reserve Bank has also advised the Chief Executives of all Public Sector Banks to ensure that their branches extend the facilities of exchange of soiled and certain categories of mutilated note to the public. For the information of the public the Reserve Bank has publicised the facility in major national/regional newspapers. The branches of these banks are also required to display at their premises a poster in bold letters offering to afford free facilities for exchange of soiled and certain categories of mutilated notes to the public.

Effect of Reduction in Value of Rupee on Salaried Persons

216. SHRI PIYUS TIRAKY :
SHRI CHITTA MAHATA :

Will the Minister of FINANCE be pleased to state :

(a) whether the value of rupee has considerably gone down recently and is on the progressive decline of its face value ; and

(b) if so, the steps proposed to be taken to compensate salaried persons and mitigate hardship to unemployed and people below poverty line ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) :

(a) and (b) The purchasing power of the rupee measured as the reciprocal of the All India Consumer Price Index for industrial workers (base 1960×100), was 17.76 paise in January 1985. It went up to 17.92 paise in March, 1984 and then declined to 16.81 paise by November, 1984. However, the purchasing power of the rupee increased to 17.01 paise in December, 1984 and remained stable in January, 1985 (the latest available).

Government Compensates its employees for increase in the cost of living through revision in dearness allowance linked to changes in the Consumer Price Index for Industrial Workers. Revision in the minimum wages is also effected from time to time with the same objective. Government has also launched a number of specially designed schemes for enlargement of employment opportunities and alleviation of poverty. These include National Rural Employment Programme (NREP), Integrated Rural Development Programme (IRDP), Rural Landless Employment Guarantee Programme (RLEGP) and the scheme for providing self employment to the educated unemployed.

Scandal of Deposit Scheme in Bhilai

217. DR. T. KALPANA DEVI : Will the Minister of FINANCE be pleased to state :

(a) whether attention of Government has been drawn to the news item captioned "Partners of Bhilai firm held" appeared in the Times of India, New Delhi dated 10 February, 1985 ; and

(b) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) :

(a) Yes, Sir.

(b) According to press reports, Bhilai Trading Company (BTC), a partnership concern was accepting deposits from the public, ranging from Rs. 40/- upwards, for 75 days on the promise of supply of goods twice the value of the deposit. A very large number of persons were reported to have made deposits with the firm.

Prima facie, the Reserve Bank considered the activities of the company as violative of the provisions of Chapter III C of the Reserve Bank of India Act, 1934 which prohibits acceptance of deposits by individuals, firms and unincorporated associations of individuals from persons exceeding the stipulated number.

According to the available information, the State Government of Madhya Pradesh have initiated action and arrested three partners and an employee of the Company, sealed all the shops and seized the records.

Plan Introduced by Rourkela Steel Plant to Ensure Growth of Small Sector

218. SHRI LAKSHMAN MALLICK : Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether any new plan has been introduced by the Rourkela Steel Plant to provide a steady flow of rate contracts to local units in the small sector; and

(b) if so, the details regarding the new areas alongwith the objective to ensure the growth of small units ?

THE MINISTER OF STATE IN THE DEPARTMENT OF STEEL (SHRI K. NATWAR SINGH) : (a) and (b) No new plan has been introduced by the Rourkela Steel Plant to provide a steady flow of rate contracts to local units in the small scale sector. However, they have a system of entering

into rate contract with local small scale industries for some of the items. Rate contracts for 4 items have already been awarded to the local small scale units. The Plant is currently in the process of identifying more items for which rate contracts can be operated with supplies for a period of one or two years, with a provision for extension by another one year. So far the Plant has identified 238 items for which rate contract can be operated only after suitable parameters with regard to escalation clause are jointly agreed upon between the Plant authorities and the units.

Production and Export of Cardamom

219. SHRI CHINTAMANI JENA : Will the Minister of COMMERCE AND SUPPLY be pleased to stated :

(a) the quantity of cardamom exported during the years 1982-83, 1983-84 and 1984-85 ;

(b) the names of the States which are producing cardamom and the quantity of cardamom purchased and exported by each State and agency through which the export is being made ; and

(c) the steps being taken to increase the production of cardamom in the country to meet the increasing demand of cardamom in foreign countries ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND SUPPLY (SHRI P. A. SANGMA):

(a) The export of Cardamom in terms of quantity is given below :

Year	Quantity
1982-83	1032 tonnes
1983-84	258 tonnes
1984-85	1960 tonnes (April, 84-Feb. 85)