

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) The Central Bureau of Investigation has reported that the number of cases involving nationalised banks registered by the CBI have increased in the last five years from about 19 per cent in 1980 to 26 per cent in 1984 of the total cases registered by the CBI.

(b) and (c). In Central Bureau of Investigation has reported that during the year 1984, it had registered 286 cases relating to bank frauds which were about 24 per cent of the total cases registered by it in that year. The highest number of cases in any state in that year was 43 in Uttar Pradesh. In most of the bank fraud cases Branch Managers of the concerned banks and private parties, who were customers of the banks, were involved. The break-up of persons involved in these cases is as under :—

No. of cases	Persons involved		
	Officers	Award staff	Private parties
286	344	87	241

(d) to (f) At present no proposal to bring forward any special legislation is under consideration of Government. The existing legal provisions are considered adequate to deal with cases of frauds.

[English]

Desire or non-resident Indians to invest in various companies in India

4791. SHRI B.B RAMAIAH : Will the Minister of FINANCE be pleased to state :

(a) whether he is aware that non-resident Indians have expressed great desire to invest their savings in various companies in India ;

(b) if so, the details of the investments sought to be made by non-resident Indians ;

(c) how, far will this affect the Indian entrepreneurs ; and

(d) the steps proposed by Government to safeguard the interest of Indian businessman ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) There is good response from the non-resident Indians for investments in India.

(b) The position for the period since April 1982, relating to investment facilities for non-residents of Indian nationality/origin as well as overseas corporate bodies owned at least to the extent of 60% by them, for which data available with the Reserve Bank of India, is as follows :

	Amount (Rs. in crores)
(A) <i>Direct investment</i> (as on 30.6.1985)	315.96
(B) <i>Portfolio investment</i> Actual purchases of Shares/Debentures through Stock Exchange (as on 31.3.1985)	46.87
(C) <i>Bank Deposits</i> Outstanding balances (as on 31.5.1985)	3968.64

(c, and (d). The limit for purchase of one per cent of the paid-up value of the equity shares/convertible debentures in any one company by one non-resident investor subject to the overall ceiling of 5 per cent of the total paid-up value of equity capital/each series of convertible debentures by all eligible non-resident investors on both repatriation and non-repatriation basis under the portfolio investment scheme is intended to avoid any possibility of take-over bids. So far as non resident investment under the Direct Investment Schemes is concerned, the shares are issued to NRIs with the consent of the existing managements of Indian companies and thus the question

of proposing steps for safeguarding the interest of Indian businessmen does not arise.

Acquisition of explosive chemicals by Indian firms from parties having link with us based extremists

4792. PROF. P.J. KURIEN :
SHRI V. TULSIRAM :
SHRI INDRAJIT GUPTA :
SHRI JITENDRA SINGH :

Will the Minister of COMMERCE be pleased to state :

(a) whether Government's attention has been drawn to report appearing in the western press to the effect that certain Indian have been receiving highly explosive chemicals from parties which have links with extremists based in U.S. etc ;

(b) if so, whether any investigation has been conducted into this affairs ; and

(c) if so, the names and other details of those Indian firms the action being taken against them ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P A SANGMA) : (a) to (c). Government have no such information.

Purchase of Computers by Income Tax Department

4793. SHRI SOMJIBHAI DAMOR : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the Income Tax Department has purchased one crore worth of computers without taking appropriate preparatory steps to develop computer systems in consultation with staff unions ;

(b) if so, the reasons therefor ; and

(c) whether it is now proposed to consult staff unions and associations ?

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

(b) Does not arise.

(c) A dialogue has been held with some of the associations which is, however, inconclusive.

Deposit of amount by cooperative land mortgage bank and given to NABARD for small farmers

4794. SHRI K. KUNJAMBU : Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware that the Central Co-operative Land Mortgage Bank in Kerala has deposited Rs. 5.35 crores, which was given to it by NABARD for disbursement among the small farmers in Kerala, in two commercial banks for earning interest and had not disbursed it among the farmers ;

(b) if so, the action taken in this case ; and

(c) the steps taken to disburse this amount among the farmers ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (c). Contributions from NABARD are given by way of reimbursement finance representing amounts already lent by LDBs at the field level. The refinance goes into the pool of resources of LDBs and so it is difficult to segregate and ascertain whether any particular amount invested by LDBs is entirely related to refinance availed of from NABARD. The bank has other resources such as share capital, free reserve and amount received from borrowers on account of repayments.

However, in May '85 on receipt of information that Rs. 5.35 crores was