

Bank Deposits by Non-Resident Indians

8512. SHRI S. JAIPAL REDDY : Will the Minister of FINANCE be pleased to state :

(a) the latest position about the banks deposits received in foreign currencies from non-resident Indians;

(b) the currencies in which these deposits were made and our obligation to repay them;

(c) the total withdrawals from these deposits during the last three years, year-wise; and

(d) the rate of interest payable on the deposits and whether the same is tax-free ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (d). The information, to the extent possible, is being collected and would be laid on the Table of the House.

Pension and Terminal Benefits of Retired Officers in FCI

8513. SHRI KALI PRASAD PANDEY : Will the Minister of FOOD AND CIVIL SUPPLIES be pleased to state :

(a) the number of Food Corporation of India officials who retired after 31 March, 1985 and have not been paid any pension and other terminal benefits; and

(b) the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF PLANNING AND IN THE MINISTRY OF FOOD AND CIVIL SUPPLIES (SHRI A. K. PANJA) : (a) 60.

(b) The reasons for non payment of retirement benefits are non-completion of service records due to posting at various places, non-submission of documents by claimants, pending vigilance cases etc.

Disclosure of Untaxed Income

8514. SHRI ANAND SINGH : Will the Minister of FINANCE be pleased to state :

(a) how much of untaxed income has been disclosed upto March 31, 1986, the last date earlier fixed for disclosure of such income;

(b) whether the date has been further extended, and

(c) the Government's estimate about the extent of such untaxed income still to be disclosed and how far it is likely to bridge the deficit in the current year's Union Budget ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) Statistics are not being maintained by the Government to show how much untaxed income has been disclosed upto 31st March, 1986 in response to the circulars issued in this behalf.

(b) Yes, Sir Extended upto 30.9.1986.

(c) No estimates in this regard have been made.

FICCI Workshop on Impact of Modvat on Industry

8515. SHRI KRISHNA SINGH : Will the Minister of FINANCE be pleased to state :

(a) whether the Federation of Indian Chambers of Commerce and Industry held a workshop in New Delhi on 11 April, 1986 on the impact of MODVAT on the industry, especially small scale industry;

(b) if so, the specific points made out at the workshop; and

(c) the decisions, if any, taken in the light thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) Yes, Sir.

(b) and (c). In the workshop, several issues relating to the MODVAT scheme were raised. The Government has already clarified several points relating to the MODVAT scheme. The various concessions in excise duties, including increase in the exemption limits for the small scale units have already been announced.

Allotment of Shares by Tata Burroughs Limited

8516. SHRI BANWARI LAL BAIRWA : Will the Minister of FINANCE be pleased to state :

(a) whether Tata Burroughs Limited, Bombay had issued an advertisement in 1985 inviting people to purchase shares but this company has neither allowed the shares to people who had deposited the money in response to this advertisement nor have refunded the amount deposited by them;

(b) if so, the number of such cases, State-wise;

(c) whether the affected persons have lodged a number of complaints regarding non-refund of the amount deposited by them through M/s MASS Private Limited, AB-4, Safdarjang Enclave, New Delhi;

(d) if so, the reasons for not refunding their amount and the number of such complaint;

(e) whether Government have also received complaints to the effect that the amount deposited for purchase of shares has not been refunded to the genuine persons but has been refunded to some other persons; and

(f) if so, the reasons therefor and the number of such cases referred to CBI by the Tata Burroughs Limited for investigation ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (f).

According to the information received from Bombay Stock Exchange, M/s Tata Burroughs Ltd. had issued through prospectus dated the 28th June, 1985, 6,26,000 Equity Shares of Rs. 10/- each for Rs. 62.60 lakhs with a premium of Rs. 15 per share linked with 2,50,400 of 12% secured redeemable non-convertible debentures of Rs 100 each for Rs. 250.40 lakhs. As per the basis of allotment which had been finalised by the Company in consultation with the Bombay Stock Exchange, 6,390 applicants were allotted shares/debentures and the remaining 3,30,304 applicants were not allotted any shares/debentures. Refund Orders were issued to applicants to their respective addresses between 2nd November and 11th November, 1985 by MAS Services Pvt. Ltd, who had acted as Issue House.

2. Sometime in December, 1985/ January, 1986, the company received complaints from some of the applicants that they had received neither intimations regarding the allotment of shares/debentures nor the refund orders. Subsequent investigations are stated to have revealed that refund orders of about 164 applicants in Kanpur Pin Code 208001 were encashed at one particular branch of one particular bank viz., the Vidhan Sabha Marg Branch, Lucknow of the Punjab National Bank allegedly by some unauthorised person/ persons.

3. The Company's officials have intimated that they met the Chairman of the Punjab National Bank and the Zonal manager at Lucknow and requested them to investigate the matter in detail at the earliest. The Company has also lodged an F.I.R. with the Lucknow Police Station.

4. Duplicate refund orders to applicants who according to the records of the Company have not encashed the refund orders are being issued on submission of indemnity bonds. So far 1413 duplicate refund orders for Rs. 60,07,625 have been issued by MAS Services Pvt. Ltd.

Establishment of Regional Reference Standards Laboratory in Karnataka

8518. SHRI N. SOUNDARARAJAN : Will the Minister of FOOD AND CIVIL SUPPLIES be pleased to state ;