

[Translation]

Maharashtra Savings Group

77. SHRI KAMLA PRASAD RAWAT : Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware of the number of the branches of Maharashtra Saving Group functioning throughout India and the number of those already closed down;

(b) if so, the amount lying deposited in the branches which have been closed down and where is that amount at present;

(c) whether Government are aware of the allegations against the management of the Maharashtra Savings Group for manipulating crores of rupees of the public; and

(d) if so, the action taken by Government in the matter ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b). Reserve Bank of India has reported that M/s Maharashtra Savings, having its Head Office at Bombay and Administrative Office at New Delhi, is a proprietary concern of Shri Ashok Thapar. Information relating to the number of branches of Maharashtra Savings which have closed down or the amount lying with them is not readily available.

(c) Complaints have been received alleging non-payment of deposits by M/s. Maharashtra Savings.

(d) in accordance with the provisions of Chapter III-C of the Reserve Bank of India Act, 1934, which regulates acceptance of deposits by unincorporated bodies, it is for the State Government concerned to create the necessary machinery to enforce the provisions of the Act. Reserve Bank of India have therefore passed on the complaints received against M/s Maharashtra Savings to Government of Maharashtra for necessary action.

The provisions of the Chapter III-C of the Reserve Bank of India Act, 1934 was

challenged by Shri Ashok Thapar by filing a writ petition in the High Court of Delhi. This petition was dismissed by the High Court of Delhi in December, 1985. Shri Ashok Thapar has thereafter filed an appeal in the Supreme Court against the judgement of High Court of Delhi and the matter is sub-judice.

[English]

Withdrawal of 'Chhoti Bachat Scheme' by Punjab and Sind Bank

78. SHRI RAMASHRAY PRASAD SINGH : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the Punjab and Sind Bank has withdrawn the "Chhoti Bachat Scheme" which was introduced in 1976; and

(b) if so, the details thereof and the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) According to the information furnished by the Punjab and Sind Bank, the scheme of Chhoti Bachat, introduced in March, 1978 was withdrawn with effect from 1st January, 1986.

(b) The bank has reported that in view of certain difficulties namely, non-viability of the scheme, substantial cost of stationery used, small collection against large quantum of work, chances of misappropriation, reported frauds and delay in tallying accounts etc., experienced in its functioning, the bank has decided to wind it up.

Increase in quota of imported edible oil to be supplied to Andhra Pradesh

79. SHRI V. TULSIRAM : Will the Minister of FOOD AND CIVIL SUPPLIES be pleased to state :

(a) the quantity and quality of edible imported oils to be made available during the month of February, 1986 for each State;