

**Return of Foreign Donation Received
by Indian Red Cross Society**

2368. SHRI C. MADHAV REDDI :
Will the Minister of WELFARE be pleased to state :

(a) whether money donated by the Swiss Red Cross to the Indian Red Cross Society to set up a home for orphans in Assam following the Nellie massacre in 1983 has been returned to the Swiss Red Cross; and

(b) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF WELFARE (DR. RAJENDRA KUMARI BAJPAI) : (a) and (b). The Indian Red Cross Society is an autonomous organisation. According to information furnished by them they took the decision to return the 1st instalment since they did not feel it necessary to accept the donation for this purpose.

HDFC Plan to Raise Capital in US

2369. SHRI C. MADHAV REDDI :
DR. V. VENKATESH :

Will the Minister of FINANCE be pleased to state :

(a) whether Housing Development Finance Corporation (HDFC) is planning to raise capital in the US capital market;

(b) if so, the details thereof;

(c) whether this arrangement will enable HDFC to Finance low income housing in India;

(d) if so, details thereof;

(e) whether HDFC will be protected against fluctuation in both the interest rates as well as adverse effect of changes in exchange rates; and

(f) whether similar arrangement is envisaged for some other projects also ?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF

STATE IN THE MINISTRY OF FINANCE (SHRI BRAHMA DUTT) : (a) and (b). Government has permitted the HDFC to raise a sum of \$ 90 million in the US Capital Market under the US Housing Guarantee Scheme. Of this, an amount of \$ 15 million is yet to be raised by HDFC.

(c) and (d). The funds raised under the Scheme are required to be used for financing low income housing. There is at present an income limit of Rs. 1400 per month per family in non-metropolitan areas and Rs. 1800 in the metropolitan areas.

(e) Yes, in respect of the proposed arrangement.

(f) No other similar funding arrangement is presently envisaged by the Government.

Shortage of Stamp Paper

2370. SHRI BALASAHEB VIKHE PATIL :
SHRI SHANTI DHARIWAL :
SHRI NARSING SURYAWANSHI :

Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware of the shortage of stamp papers in the country, particularly in Delhi;

(b) if so, steps taken to remove the shortage; and

(c) whether Government propose to increase the number of stamp vendors at the court premises ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) and (b). There has been a shortage of stamps papers on account of increase in overall demand in different parts of the country and also on account of difficult position that prevailed in regard to paper supplies to India Security Press, Nasik Road. Alternative source of supply of paper has since been established and multi-operation machines have also been installed to increase the production. Supplies to different parts of the country have been stepped up.

(c) This is a matter for action by local authorities depending upon the requirements.

Indira Vikas Patras

2371. SHRI E. AYYAPPU REDDY : Will the Minister of FINANCE be pleased to state :

(a) the total number and value of Indira Vikas Patras sold till the end of the year 1986;

(d) whether the amount collected has been earmarked for any specific items of expenditure;

(c) the rate of interest per annum given to the investors in the Indira Vikas Patras;

(d) the basis on which the rate of interest has been fixed; and

(e) the effect of Indira Vikas Patras on the mobilisation of deposits by the nationalised banks ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) The total value of Indira Vikas Patra sold till the end of year 1986 is Rs. 258.41 Crores. The information regarding number of Patras sold is not readily available.

(b) No, Sir.

(c) and (d). The amount invested in Indira Vikas Patras doubles after 5 years. This works out to an interest rate of 14.87 per cent per annum. The rate has been fixed keeping other prevailing interest rates in view. There is no Tax concession on amount invested or interest earned.

(e) There has been no adverse impact on the mobilisation of deposits by the nationalised banks.

Change in Policy of Gold

2372. SHRI E. AYYAPPU REDDY : Will the Minister of FINANCE be pleased to state :

(a) the difference in price per Kilogram of gold between the Indian market and the International markets;

(b) the estimated quantity of gold which is being smuggled into India every year;

(c) whether any change in the policy in respect of gold is under consideration; and

(d) if so, details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) The information is given below :

Year	Av. Bombay* price of Gold/10 gm.	Av. London price of Gold/10 gm.	Difference per Kg.
1984	Rs. 1906	Rs. 1298	Rs. 60,800
1985	Rs. 2009	Rs. 1265	Rs. 74,400
1986	Rs. 2114	Rs. 1478	Rs. 63,600
1987 (upto Jan.)	Rs. 2383	Rs. 1734	Rs. 64,900

*Prices calculated at official exchange rates.