

Seizure of bales of duty free raw silk

2504. SHRI ANANDA PATHAK: Will the Minister of FINANCE be pleased to state:

(a) the number of bales of duty free raw silk seized or otherwise restrained by the Directorate of Revenue Intelligence (D.R.I.) or Collectors of Customs at Bangalore, Varanasi, Bombay, etc. with name and address of firms involved;

(b) the action taken against such firms; and

(c) what precaution of coordination with the C.C.I. & E. is being taken to prevent such misuse or defrauding of customs duties?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI A.K. PANJA): (a) Reports received indicate that in the recent past in six cases, 413 bales of raw silk which had been imported duty free, have been seized by the Officers of the Directorate of Revenue Intelligence and the Customs officers of Bombay, Bangalore and Varanasi. The names of the firms involved are as follows:—

1. M/s. Acuaris, New Delhi
2. M/s. Mani Exports, New Delhi
3. M/s. Pooja Exporters Ltd., Punjab
M/s. Link Export Corporation, Bombay
4. M/s. Quddus Silk Palace, Varanasi
M/s. Universal Overseas Pvt. Ltd.
Bangalore

5. M/s. Easter Silk Industries Ltd., Calcutta

M/s. Gemini Overseas Ltd., Calcutta

6. M/s. Khatre Arab Bawa, Bombay

(b) and (c). The case against M/s. Acuaris, New Delhi was adjudicated and the goods involved confiscated. The Joint Chief Controller of Imports and Exports, New Delhi has cancelled the import licence.

Show cause notice has been issued in the case against Mani Exports, New Delhi and the case is pending adjudication. The import licence held by them has been cancelled by the Joint Chief Controller of Imports & Exports, New Delhi.

In respect of the remaining four cases, show cause notices have been issued and are pending adjudication. The jurisdictional officers of the Chief Controller of Imports & Exports have been informed for taking appropriate action in these four cases.

In respect of every major case of fraud committed under the D.E.E.C. Scheme, the same is brought to the notice of the Chief Controller of Imports & Exports through a demi-official letter by the Director (Revenue Intelligence) for taking appropriate action by them.

Unclaimed Amount in State Bank of Indore

2505. SHRI C. JANGA REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have formulated any scheme for proper utilisation of amount that were deposited and unclaimed

in State Bank of Indore;

(b) the total outstanding unclaimed amount with the Bank till date; and

(c) whether it is proposed to utilise the amount for national development scheme by fixing a time limit for the withdrawal of the unclaimed amount?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) to (c). The unclaimed deposits, as defined in section 26 of Banking Regulation Act, 1949, lying with the banks, represents their liability and have to be paid when claimed by the depositors. Since these unclaimed deposits form part of the bank's overall funds, they are already deployed by the banks for various purposes.

State Bank of Indore has reported that the total unclaimed amount lying with the bank as on 31.12.1987 was of the order of Rs.39,07,651.84.

Textile Exports Promotion Fund

2506. SHRI N.B. PATIL: Will the Minister of TEXTILES be pleased to state:

(a) whether recently Government have constituted a sponsoring committee to identify and formulate specific projects to be funded from the Textile Exports Promotion Fund; and

(b) if so, the details regarding its terms of reference and the time by when its report is likely to be submitted?

THE MINISTER OF TEXTILES (SHRI RAM NIWAS MIRDHA): (a) Yes, Sir.

(b) Specific projects are submitted by the Sponsoring Committee to the Government for approval and it is an on-going process.

IDBI Assistance to Electronics Sector of West Bengal

2507. SHRI PIYUS TIRAKY: Will the Minister of FINANCE be pleased to state:

(a) whether the Industrial Development Bank of India (IDBI) has obtained a loan of 20 billion yen Rs. 200 crores from the Export Import Bank of Japan (EXIM) recently for financing industrial projects, automobile industry and the electronics sector in India;

(b) what part of this loan could be spared for financing the electronics industry in West Bengal; and

(c) the time by which IDBI is likely to clear its financial assistance for electronics sector of West Bengal?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) The Industrial Development Bank of India (IDBI) has entered into an agreement on June 30, 1988 with Export-Import Bank of Japan (Exim-J) for an untied loan of Japanese Yen 20 billion. The proceeds of this loan are to be utilised to finance projects in the Automobile and Electronics Sector including their ancillaries and such other sectors, as may be agreed upon between IDBI and Exim-J.

(b) This line of credit would be utilised for funding eligible projects irrespective of their location. The extent of assistance to projects in Electronics Sector of West Ben-