

Exchange of Soiled Notes in Nationalised Banks

5310. SHRI RAMJI SINGH: Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) whether Government's attention has been drawn to the 'Notice' dated the 8th June, 1976 of the Deputy Governor of Reserve Bank of India, Shri R. K. Sheshadary, addressed to all the banks;

(b) whether Government propose to amend serial No. 2 of the Notice to ensure that a currency note with a small portion thereof missing and also a note with two portions apart but containing guarantee and full signatures are exchanged; and

(c) the reasons why the Reserve Bank does not empower all the nationalised banks to exchange such mutilated or soiled notes and thus save the people from botheration of going to Reserve Bank for the purpose?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) Yes, Sir.

(b) The Reserve Bank of India is currently examining how best the Note Refund Rules, 1975 could be revised, simplified and liberalised to mitigate the difficulties which continue to be experienced by the public, while, at the same time, ensuring that there is no scope for fraudulent claims. The question of amendment of the Notice dated the 8th June, 1976 will be considered in the light of the result of this examination.

(c) All the public sector banks have already been instructed to exchange soiled and slightly mutilated currency notes. The question whether, and the extent to which, the public sector banks could be authorised to accept in payment or for exchange the mutilated notes is being examined by the Reserve Bank.

Export Inspection Council

5311. SHRI SUKHENDRA SINGH: Will the Minister of COMMERCE AND CIVIL SUPPLIES AND CO-OPERATION be pleased to state:

(a) whether Export Inspection Council enters into dialogue with an Association which was involved in implementation of 20 and 4 point programme during emergency; and

(b) the status of Export Inspection Council of India and Export Inspection Agency and how the service conditions of its employees is being regulated at present?

THE MINISTER OF COMMERCE AND CIVIL SUPPLIES AND CO-OPERATION (SHRI MOHAN DHARIA): (a) At present there are 10 Associations to represent officers and staff of the Export Inspection Council/Agencies. The representations received from the Associations, however, are treated in the Council as if they have been received from a group of employees and necessary action is taken.

(b) Export Inspection Council was set up by the Government of India under Sec. 3 of the Export (Quality Control and Inspection) Act, 1963 (22 of 1963), to provide for the sound development of the export trade through quality control and pre-shipment inspection.

Under Sec. 7 of the Act, the Government of India has established Export Inspection Agencies for carrying out quality control and pre-shipment inspection of commodities covered under the Act. These Export Inspection Agencies have been placed under the Administrative and Technical Control of the Council.

The Service conditions of these employees are regulated in accordance with the rules framed by the Council from time to time.