

Impact of sale of Gold by R.B.I. on Stability of Currency

2769. SHRI SUBHASH CHANDRA BOSE ALLURI: Will the Minister of FINANCE be pleased to state:

(a) the purpose of selling gold by Reserve Bank of India and how far it has been achieved by the gold auctions made so far;

(b) whether the reduction of gold stock with the Reserve Bank on account of its sale to private enterprises will have any adverse effect on the stability of our currency; and

(c) if so, what steps the Government have taken to safeguard the stability of our currency?

THE MINISTER OF FINANCE (SHRI H M PATEL): (a) Sale of gold by the Government has been conceived of as an economic measure to supplement the preventive measures to tackle the evil of smuggling of gold into the country. The sales have succeeded in discouraging smuggling of gold on a large scale. The gold prices in the country have also shown some tendency to fall since the commencement of the gold sale operations.

(b) The sale of gold is from the accumulated stocks of gold other than the monetary reserves of the country. There will, therefore, be no adverse impact on the stability of our currency.

(c) Does not arise.

Panel for Aircraft Technicians for Hyderabad

2770. SHRI P. V. NARASIMHA RAO: Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state:

(a) whether a panel of aircraft technicians for Hyderabad base was drawn up by Indian Airlines out of the apprentices who underwent train-

ing in electrical trade with Indian Airlines 1972 or thereabout;

(b) was the panel extended from time to time as was done with the Panel of Commercial Pilots;

(c) if not, why not;

(d) how many out of that panel were offered service so far; and

(e) whether the remaining apprentices also would be offered employment in the near future again on the analogy of the commercial pilots?

THE MINISTER OF TOURISM AND CIVIL AVIATION (SHRI PURUSHOTTAM KAUSHIK): (a) A panel of 28 candidates including ex-apprentices was drawn up by Indian Airlines for the posts of Aircraft Technician for electrical trade in 1972.

(b) and (c) The panel lapsed in the normal course on 27th September, 1973. However, the panel of Commercial Pilots was extended from time to time as a special case keeping in view the magnitude of the problem of employment of Commercial Pilots. The selection process of pilots is not comparable to that of Aircraft Technicians.

(d) 14.

(e) There is no proposal to revive the Panel of Aircraft Technicians which lapsed in 1973 at this stage.

Raid by Civil Supplies Authorities on Branch Store of Central Government Employees Consumer Cooperative Society Ltd., New Delhi

2772. SHRI SHIV SAMPATI RAM: Will the Minister of COMMERCE, CIVIL SUPPLIES AND COOPERATION be pleased to state:

(a) whether it is a fact that a raid was conducted by the civil supplies authorities on some of the branch stores of the Central Government Employees Consumer Cooperative So-