

4000 hectares a year during the next decade so as to accelerate production.

To meet the growing future financial needs of the tea industry, the Committee has suggested to Government an examination of two alternatives. First, the Tea Board may extend its existing financial activities, and make use of its considerable expertise of tea industry in the field of providing long-term finance. Alternatively, for the financial expertise required and the large order of finance and the number of disbursements in the future, there may be an advantage in forming a new Tea Finance Body comprising Tea Board, financial institutions and the tea industry, under the administrative control of the Ministry dealing with the commodity.

A special task force consisting of economists in association with the Tea Board should be appointed to—Prepare a comprehensive economic study of tea industry's future requirements; and

—Prepare a blueprint for tea industry's financial needs and the most suitable organisation to meet those needs, its responsibilities and functions.

#### **Failure of R.B.I. to regulate Banking System**

2887. SHRI PRADYUMNA BAL: Will the Minister of FINANCE be pleased to state:

(a) whether it has come to the notice of Government that the Reserve Bank of India, in its capacity as the central Banking authority vested with powers to regulate the entire banking system has failed to discharge its responsibility;

(b) whether owing to its failure a huge amount of public money has been frittered away or misused by the managements of private sector banks to the detriment of depositors; and

(c) the steps taken to improve the situation?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) The suggestion that the Reserve Bank of India have failed to discharge their responsibility as the central banking authority is not in accord with facts.

(b) and (c). Complaints are often received against managements of some of the banks in the private sector about misuse of public funds. Such complaints are investigated by the Reserve Bank and if they are found to have some substance the matter is taken up with the banks concerned for necessary corrective action through issue of specific directions, if necessary, and keeping a close watch on follow up. Recently, Governor, Reserve Bank, in a meeting of the Chairman of banks convened on 28.11.78, stressed that the managements of the private sector banks should conform not only to the letter of the law but also be in tune with the spirit of social control.

#### **Flights to Foreign Countries from Calcutta Airport**

2888. SHRI DHIRENDRA NATH BASU: Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state:

(a) the number of flights to foreign countries from Calcutta Airport direct;

(b) whether it is a fact that re-modelling of Calcutta Airport was made at a huge cost with the idea that flights to different countries like U.S.A., U.K. U.S.S.R. and Canada etc. would start and in some cases resume from Calcutta; and

(c) whether it is also a fact that the portions of the additional construction are now being utilised as godown and that large portion of constructions of different international airports in our countries are not being properly utilised?