

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JULFIQUARULLAH): (a) and (b). Assessments for the years 1966-67, 1967-68 and 1969-70 have been reopened in the case of M/s. C. Lyall & Co. (Fertilizer Project) and are pending.

Necessary enquiries are being made in the cases of M/s. C. Lyall & Co. Lucknow airfield and M/s. C. Lyall & Co. (Multi-storied Works).

As regards Vinay Nagar Works, the firm has been long defunct and there is no information calling for enquiries in respect of any assessment which can be reopened under the law.

As regards the Dhaula Kuan Works and C. Lyall & Co. (Group I), both defunct, there is no scope for any enquiries since the scrutiny of books of account and documents seized during the searches of the premises of Ansal Group has not so far pointed to evasion of tax by these concerns and no specific information has been received from any other source justifying any action under the law.

#### **Bank Credit to Small and Marginal Farmers**

4690. SHRI P. V. G. RAJU: Will the Minister of FINANCE be pleased to state:

(a) whether Government have made any assessment of the performance of the Commercial Banks in expanding bank credit to small and marginal farmers, agricultural labourers and rural artisans and in promoting employment, particularly in rural areas; and

(b) if so, what has been the comparative agricultural and other advances made by the commercial banks during the last three years and the percentage of employment generated in the rural areas?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) Assessment of the performance of commercial banks in expanding bank credit to the rural sector has been made recently by various Committees, namely, Kamath Committee on Multi Agency Approach in financing agriculture, Dantwala Committee on Regional Rural Banks, Gunwant Desai Committee on Agricultural Credit Schemes of Commercial Banks and James Raj Committee on the functioning of the Public Sector Banks. The expansion of banks' credit to neglected sectors including agriculture remains under continual review of the Government and the Reserve Bank of India.

(b) The comparative position of the agricultural and other advances from the scheduled commercial banks as at the end of December, 1974 and 1977 is given below:—

	(Rs. in crores)			
	December 1974		December 1977	
	No. of A/cs.	Amount	No. of A/cs.	Amount
Agriculture . . . . .	25,69,663	781.08	58,69,211	1651.06
Small Scale Industries . . . . .	2,24,265	1017.29	4,76,935	1702.78
Transport Operators . . . . .	74,276	120.53	1,96,293	338.88
Retail Trade and small business . . . . .	3,74,362	149.21	10,70,960	321.43
Professional and self employed . . . . .	2,07,921	39.62	5,66,507	91.14
Education . . . . .	16,458	4.01	34,369	6.62
	<u>34,66,945</u>	<u>2111.74</u>	<u>82,14,275</u>	<u>4111.91</u>

It is difficult to quantify the employment generated on account of bank lending in the rural areas.

**Foreign Account of M/s Bisleri  
(India) Private Limited**

4691. SHRI BRIJ BHUSHAN TIWARI: Will the Minister of FINANCE be pleased to state:

(a) whether the Directors of M/s. Bisleri (India) Private Limited, Bombay, had owned any foreign account without the permission of Reserve Bank of India;

(b) if so, what was the result of any enquiry made by the enforcement Branch; and

(c) who are the Directors of the Company?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATISH AGRAWAL): (a) and (b). On 15-11-1977 Officers of the Directorate of Enforcement searched the premises of M/s. Bisleri (India) Private Limited, Bombay and some other connected premises as a result of which some documents believed to relate to violations of Foreign Exchange Regulation Act were seized. As a result of investigations made by the Enforcement Directorate, it appears that late J. M. Chauhan, who was one of the Directors of M/s. Bisleri (India) Private Limited, had owned foreign currency accounts outside India without the permission of Reserve Bank of India. Shri Chauhan had died in 1973. The following Show Cause Notices were issued:

(i) To M/s. Bisleri (India) Pvt. Ltd., Bombay, and its Directors S/Shri Ramesh J. Chauhan and H. M. Golwalla on 2-3-78 for having utilized foreign exchange amounting to £14,336/- for diverting to late J. M. Chauhan i.e. a purpose other than the one for which foreign exchange

was acquired-violation of Section 4(3) of Foreign Exchange Regulation Act, 1947.

(ii) To Shri Ramesh J. Chauhan, a Director of M/s. Bisleri (India) Private Limited on 14.4.78 for acknowledging a debt of Rs. 2 lacs jointly with his father late J. M. Chauhan, who also a Director of M/s. Bisleri (India) Private Limited, on account of a letter of guarantee for the said amount given by the bankers of Dr. C. Rossi (another director of the Company) in Italy in favour of late J. M. Chauhan in Kuwait thereby creating a contingent right in favour of Dr. C. Rossi to receive a payment-violation of section 5(1) (f) of Foreign Exchange Regulation Act, 1947.

The cases have been adjudicated and a penalty of Rs. 1,50,000 has been imposed on the Company and Rs. 15,000/- each on S/Shri Ramesh J. Chauhan and H. M. Golwalla in respect of the charge under Section 4(3) of Foreign Exchange Regulation Act, 1947. In the other case the charge under Section 5(1) (f) of the Act has not been proved against Shri Ramesh J. Chauhan and it has been dropped.

(c) The names of the Directors of M/s. Bisleri (India) Pvt. Ltd., Bombay, in the year 1970 and 1977 are:—  
1970

Shri G. Cacciandra  
Dr. C. Rossi  
Shri H. M. Golwalla  
Dr. Angello  
Shri Tealdo  
Shri J. M. Chauhan  
Shri R. J. Chauhan

1977

Dr. C Rossi  
Shri H. M. Golwalla  
Shri R. J. Chauhan  
Shri Prakash Chauhan  
Shri S. V. Ghatalia