

not fall within the purview of Indian Exchange Control and as such Government have no precise information about the funds kept abroad by such category of persons.

(b) to (d). With a view to encourage inward remittances and investment in India by non-resident Indians, the Government have devised the following schemes:

(i) The non-resident (external) accounts scheme under which the non-resident Indian account holder has the benefit of having the amounts received therein, remitted outside India at his will.

(ii) The Foreign Currency (non-resident) Accounts scheme, under which in addition to the benefit mentioned in item (i) above, the account holder does not run the risk of any loss due to fluctuations in exchange rates.

(iii) Scheme permitting investments, with option to repatriate by non-resident Indians and persons of Indian origin residing abroad, in new Indian companies upto 20 per cent of the new equity issue.

(iv) Scheme permitting investment, with option to repatriate by non-resident Indians and persons of Indian origin residing abroad, in certain industrial undertakings upto 74 per cent; and

(v) The scheme of priority allotment in respect of import of tractors, cement and scooters to persons receiving funds equivalent to the cost, from relatives abroad.

No proposal to permit non-resident Indians to open foreign currency accounts in currencies other than US Dollars and Pound Sterling is under consideration of the Government.

#### **Opening of Branches of Banks in Rural Areas**

8965. SHRI S. R. DAMANI: Will the DEPUTY PRIME MINISTER

AND MINISTER OF FINANCE be pleased to state:

(a) how many branches were opened by various Banks in rural areas during the financial year 1978-79;

(b) the details in respect of their performance, particularly about lending advances for various purposes and collection of deposits; and

(c) how many new branches being proposed to be opened in rural areas by various banks in the next financial year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ZULFIQUARULLAH): (a) Available data show that the commercial banks opened 1721 branches at rural centres during 1978.

(b) The data system does not provide for consolidation of information on the deposits and advances of the branches according to the year of their establishment. As at the end of June 1978, all rural branches of the scheduled commercial banks had mobilised deposits of the order of Rs. 2379 crores and had outstanding advances amounting to Rs. 1248 crores.

(c) The Reserve Bank of India are at present engaged in drawing up, in consultation with the State Governments and the banks concerned, a three year plan of branch expansion in each of the underbanked districts to achieve a population coverage of 20,000 people per rural/semi-urban branch.

#### **Exemption of Duty on Imported Viscose Fibre**

8966. SHRI S. R. DAMANI: Will the DEPUTY PRIME MINISTER AND MINISTER OF FINANCE be pleased to state:

(a) whether the Government have taken any decision regarding the exemption of Duty on imported Viscose fibre arrived in steamers which got final entry between 1st and 4th