

assets of the approximate value of over Rs. 18 lakhs were seized during the period 1st January, 1982 to 31st May, 1982. Similarly, during the period 1st June, 1982 to 20th June, 1982, according to information presently available, *prima-facie* unaccounted cash of over Rs. One lakh was seized. No one was arrested during these raids as there is no such provision under the Income-tax Act. Reward is given to the informers in accordance with the existing rules in this regard. In suitable case interim reward is also given. There is no scheme at present to give reward to the officials of Income-tax Department for their role in raids.

Setting up New Naval Academy at Azhimala, Kerala

243. SHRI K. A. RAJAN:

SHRI P. K. KODIYAN:

SHRI A. NEELALOHITHA-DASAN NADAR:

Will the Minister of DEFENCE be pleased to state:

(a) whether Government have approved the setting up a new Naval Academy at Ezhimala near Cannanore in Kerala; and

(b) if so, the details thereof?

THE DEPUTY MINISTER IN THE MINISTER OF DEFENCE (SHRI K. P. SINGH DEO): (a) Yes, Sir.

(b) The proposed Academy, which will cater for training of 500 officers/cadets, will be set up in an area of about 1200 acres. The project is likely to be completed within 4 to 5 years. The Academy will have training facilities for Seaman-ship, Navigation, Communication Gliding, Water-manship, etc.

I.M.F. SPECIAL LOAN

244. DR. SUBBRAMANIAM SWAMY: Will the Minister of FINANCE be pleased to state:

(a) the amount of the IMF special Loan drawn by Government to date;

(b) the amount likely to be drawn in the next six months; and

(c) the rate of interest at which these drawn events are to be paid back?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a): Under the Extended Arrangement, India has made purchases in three instalments from the Fund in an amount equivalent to SDR 900 million.

(b) The phasing of purchases for the second year of the Extended Arrangement has still to be determined.

(c) Purchases under Extended Fund Facility consist of a mix of ordinary funds and borrowed resources. The amount of SDR 900 million has been made available in a mix of 1:1 of ordinary funds and borrowed resources. There are separate schedules of charges for the two sources of funds. Upto April 30, 1982, the interest charge on use of ordinary resources was 6.25 per cent. From May 1, 1982, the rate has been raised to 6.6 per cent. With regard to borrowed resources, the rate of charge upto December 31, 1981 was 13.33 per cent. For the period January-June 30, 1982, the rate of charge is 12.97 per cent.

Non-Advancing of Credit by Banks in Bihar to Cottage Mini and Small scale Industries

245. SHRI BHOGENDRA JHA: Will the Minister of FINANCE be pleased to state:

(a) whether any directives by the Reserve Bank of India or by various Head Offices of the respective banks have been issued to their branches in Bihar not to advance any credit to cottage, mini and small scale industries being set up for productive purposes and self-employment;

(b) if so, details thereabout and the maximum limit of such credit being not advanced; and

(c) how many industries in the above category have been advanced credit during the last ten months, district-wise in Bihar