

रुपये बट्टे खाते में डाल दिए गए हैं।  
तथा 41.22 लाख रुपये को सदेहास्वद  
ऋण समझा गया है ।

**Losses suffered by Indian Banks due to  
collapse of International Investment  
Finance Company of Doha, Qatar**

255. SHRI DHARAM BIR SINHA :  
Will the Minister of FINANCE be pleas-  
ed to state:

(a) the names of Indian Banks which  
have suffered losses due to the collapse of  
the International Investment Finance Com-  
pany (IIFC) of Doha, Qatar;

(b) the extent of the losses;

(c) whether investment decision in the  
IIFC was properly taken;

(d) whether investments were insured;  
and

(e) action proposed to be taken to safe-  
guard against such calamities in future?

THE DEPUTY MINISTER IN THE  
MINISTRY OF FINANCE (SHRI JAN-  
ARDHANA POOJARY): (a) and (b). It  
is presumed that the reference is to the  
closure of the international Finance and  
Exchange Corporation, Doha, (IFEC),  
Qatar. Five Indian banks, namely, Indian  
Overseas Bank, Canara Bank, Syndicate  
Bank, New Bank of India and Indian  
Bank, which had correspondent arrange-  
ments with IFECO, have suffered losses  
consequent on the closure of IFECO. The  
claims filed by these banks, are of the  
order of Rs. 847.80 lakhs.

(c) and (d). Government have no in-  
formation about the investment decisions  
taken by IFEC though judging from the  
results, they were apparently not sound.  
So far as Indian Banks are concerned,  
they have not invested anything in the  
equity of IFEC. Under the arrangement in  
force Indian Banks are allowed to main-  
tain non-resident rupee accounts of For-  
eign Exchange Houses like the IFECO  
with drawing facilities.

(e) Reserve Bank of India has repor-  
ted that after examination of the various

aspects of the existing arrangements, fresh  
guidelines to regulate the opening and  
maintenance of rupee accounts of non-  
resident exchange houses are under prepa-  
ration in the Reserve Bank of India and  
revised guidelines will be issued shortly.

**Promotion of International Trade Between  
India and China**

256. SHRI S. B. SIDNAL: Will the  
Minister of COMMERCE be pleased to  
state:

(a) whether it is a fact that an Indian  
delegation during its visit to China had  
discussion on the promotion of inter-  
national trade between the two countries;  
and

(b) if so, the details thereof?

THE DEPUTY MINISTER IN THE  
MINISTRY OF COMMERCE (SHRI  
P. A. SANGMA): (a) and (b). Yes, Sir.  
The Indian official delegation led by Secre-  
tary, Ministry of External Affairs visited  
China from 10—15th December, 1981.

Detailed discussions were held on mat-  
ters relating to the promotion of bilateral  
trade between the two countries. Items of  
export and import interest to the two  
countries were identified and measures for  
expanding bilateral trade between the two  
countries discussed.

**'Acquisition of French Manufactured  
Missiles by Pak**

257. SHRI VIRDHI CHANDER JAIN:  
SHRI RAM VILAS PASWAN:

Will the Minister of DEFENCE be  
pleased to state:

(a) whether Government are aware of  
the reports that Argentina in its recent  
war with U.K. over the Falkland islands  
used some export missiles from French  
built bombers in its bombing raids on  
British warships and sank some of those  
warships;

(b) whether Government are also aware  
of reports that Pakistan has also acquired  
similar French manufactured missiles; and