

were carried out at the business and residential premises of the following 10 architects :

1. M/s. R. G. Desai.
2. M/s. Desai & Tikekar.
3. M/s. Mahindru & Mahindru and T. R. Mahindru.
4. Anant Singh
5. M/s. G. C. Sharma & Sons and Shri G. C. Sharma.
6. Shri G. C. Sharma.
7. M/s. S. C. Mehta & Associates, Shri R. C. Mehta and Shri M. C. Mehta.
8. H. R. Sehgal.
9. M/s. Mehta Gandhi & Associates.
10. Master Sethe & Kothari.

Survey operations u/s 133A were also carried out at the office premises of the following 5 architects.

1. Anand Aptay & Jhabewala.
2. D. R. Prashar.
3. Ch. Giljar Singh & Co.
4. M/s. Bhargava & Associates.
5. Chadha & Associates.

#### Chit Fund Companies

2604. SHRI C. K. JAFFER SHARIFF : Will the Minister of FINANCE be pleased to state :

(a) whether a number of Chit Fund Companies are operating in several States in the country, while some of them are genuine and some are not;

(b) whether such form of private lottery is continuing even though it is illegal under the Indian Penal Code and the State Lottery Act; and

(c) if so, whether Government have received complaints regarding the mischief played by some companies in this regard and if so, with what result?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. R. GANESH) : (a) to (c). There are number of Chit Fund Companies operating in several States of the country. The more common form of chit fund involves regular periodical subscriptions by a group of persons and arrangements under which each member of the fund can expect to get the chit

amount either by drawal of lots or by auction or by tender or in any other manner as may be provided in the agreement with the foreman who runs the chit. The running of a prize chit under which the member who succeeds in the draw get a prize and does not have to pay the future periodical subscription amounts to the commission of an offence of running a lottery, under Section 294A of the Indian Penal Code falling within the jurisdiction of the concerned State Government. Where as case of this kind comes to the notice of the Reserve Bank, attention of the State Government is drawn to the matter.

#### Promotion of Joint Ventures by World Bank

2605. SHRI P. K. DEO : Will the Minister of FINANCE be pleased to state :

(a) whether the World Bank propose to promote joint ventures between developing and advanced countries; and

(b) the extent to which India is likely to be benefited thereby?

THE MINISTER OF FINANCE (SHRI YESHWANTRAO CHAVAN) :

(a) The International Finance Corporation, an affiliate of the World Bank, has promoted such ventures in the past and will continue to do so as suitable opportunities present themselves. There is no proposal for the World Bank itself to take up this activity.

(b) The International Finance Corporation has provided financial assistance for a few joint ventures in the private sector in India in important fields such as fertilizers. It has also assisted establishment of joint ventures with Indian sponsors in other developing countries.

#### Drilling in North-West Directions of Kutch Border

2606. SHRI PRABHUDAS PATEL : SHRI P. M. MEHTA :

Will the Minister of PETROLEUM AND CHEMICALS be pleased to state :

(a) whether besides the location called Bauni-II in the North-West directions of Kutch border, Oil and Natural Gas Commission has released two more locations in the District for exploratory drilling;