

tery" and if so, Government's reaction thereto;

(b) whether the case came before the Reserve Bank of India and if so, whether the RBI gave the necessary permission;

(c) at what price the two cinema halls, one in Bombay and another in Calcutta, have been purchased by Messrs Tramarsa of Geneva, and

(d) the sources from which the money was secured by the purchaser?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. R. GANESH): (a) Yes, Sir; investigations were started much before the publication of these Press reports cited by the Honourable Member and further investigations are now in progress.

(b) No application seeking approval to the transaction of sale of shares of Messrs. Metro Theatres Bombay Ltd and Metro Theatres Calcutta Ltd, by Messrs, Metro Goldwyn Mayers Inc USA to Tramarsa, S.A. a Company in incorporated in Geneva, has so far been received by the Reserve Bank of India. The legal position about the question of taking prior permission of the Reserve Bank of India under the provisions of the Foreign Exchange Regulation Act, 1947 is being further looked into in consultation with the Ministry of Law at the highest level and the Attorney General of India

(c) According to the information available with the Enforcement Directorate the two Cinema halls at Bombay and Calcutta were owned by M/s. Metro Theatre Bombay Ltd., and M/s. Metro Theatres Calcutta Ltd., which are two companies registered in the United States of America and 100 per cent shares of these companies were owned by Metro Goldwyn Mayer Inc., U.S.A. All the shares of these two companies have been acquired by Messrs., Tramarsa S.A., Geneva a Swiss Company for a consideration of 1 million U.S. dollars.

(d) Investigations in this regard are in progress.

Indian Electrical manufacturers Delegation to Africa

4360 **SHRI RAMSHEKHAR PRASAD SINGH:**
SHRI D. P. JADEJA:

Will the Minister of COMMERCE be pleased to state:

(a) whether a six-member delegation of Indian electrical manufacturers visited certain places in Africa;

(b) if so, the broad outlines of the report submitted by the delegation; and

(c) the steps proposed to be taken to improve the production of electrical goods as suggested in the report?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI A. C. GEORGE): (a) and (b). A six-member delegation of the Indian Electrical manufacturers' Association which visited some of the African countries recently, has indicated good prospects for Indian electrical goods in those countries. Delegation's Report has not so far been received.

(c) Existing capacity with expansions contemplated is adequate to meet the export requirements of these items

Export of Electric Goods

4361. **SHRI SUKHDEO PRASAD VERMA:** Will the Minister of COMMERCE be pleased to state:

(a) the export target of electronic goods and its achievement during the year 1971-72; and

(b) the necessary measures Government are contemplating to take to boost its export?