

apore, Hong Kong, Persian Gulf areas and in Middle and near Eastern Centres where such clandestine deals flourish; and

(b) the follow-up steps proposed to be taken by Government to discourage such deals?

THE MINISTER OF FINANCE (SHRI C. SUBRAMANIAM): (a) The so-called unofficial quotations for rupees have, since September, shown a slight decline in some of the centres mentioned. It is likely that this is a reflection of the decline in smuggling activities and other illegal activities consequent to the action taken by the Government under the MISA.

(b) The Government would continue to pursue vigorous action against all such activities.

#### **Release of smugglers on bail**

662. SHRI ARJUN SETHI: Will the Minister of FINANCE be pleased to state:

(a) whether some of the smugglers arrested under MISA have been released on bail, if so, the total number of such persons and the specific reasons therefor; and

(b) whether some of these top smugglers have gone underground and if so, the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PRANAB KUMAR MUKHERJEE):

(a) The persons, detained under Maintenance of Internal Security (Amendment) Ordinance, 1974 are not offered bail or released on bail.

(b) As for the persons who have escaped detention, after the issue of detention orders under the Ordinance, the appropriate Government can initiate action under Section 7 of the Maintenance of Internal Security Act, 1971, for attachment of property, etc.

#### **Formulation of Tea Trading Company**

633. SHRI TUNA ORAON: Will the Minister of COMMERCE be pleased to state:

(a) when was the Tea Trading Company formed and who is its Chairman;

(b) how is it functioning; and

(c) whether Government are contemplating to nationalise the tea packing trade to earn more foreign exchange and to gain more Income-tax?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI VISHWANATH PRATAP SINGH): (a) Tea Trading Corporation of India Ltd., was incorporated in December, 1971, Shri V. V. Parekh is the Chairman of the Board of Directors.

(b) The Corporation has started trading activities only from the year 1973-74. During this year the Corporation has incurred a loss of about Rs. 3.46 lakhs.

(c) No, Sir.

#### **Construction of building for State Bank of Bankura Town, West Bengal**

664. SHRI AJIT KUMAR SAHA: Will the Minister of FINANCE be pleased to state:

(a) whether the branch of the State Bank of India in Bankura Town in West Bengal has entered into a contract with a person of that town and advanced money to him for constructing a building in Bankura town to be rented out to the State Bank of India;

(b) if so, the terms and conditions of that contract;

(c) whether Government are aware of the fact that the particular plot of land on which the building is being constructed is vested with Government; and