

- 4 Giddings and Lewis Frazer Ltd, Calcutta
- 5 IBM World Trade Corporation, New Delhi
- 6 James Finlay and Co Ltd Calcutta
- 7 Linotype and Machinery Ltd Bombay
- 8 Marconi International Marine Co Ltd, Bombay
- 9 McGregor and Balfour Ltd, Calcutta

III Indian companies with non resident interest of more than 40 per cent who have been issued Letters of Intent

- 1 Alfred Herbert (India) Ltd Calcutta
- 2 Automatic Machine Co, Calcutta
- 3 Asia Electric India Pvt Ltd, Bombay
- 4 Columbia Graphophone Co of India (Pvt) Ltd, Calcutta
- 5 E Green & Sons (India) Pvt Ltd Bombay
- 6 F L Smidh and Co (Bombay) Pvt Ltd, Bombay
- 7 General Superintendence Co (I) Pvt Ltd Bombay
- 8 Inord Selo (India) Ltd, Bombay
- 9 Indian Molasses Co Pvt Ltd, New Delhi
- 10 International Computers India (P) Ltd Bombay
- 11 India Tyre & Rubber Co (I) Pvt Ltd Bombay
- 12 Madorina Watch Co Pvt Ltd, Bombay
- 12 Mirch Industries Pvt Ltd Bombay
- 14 Picker X-Ray (India) Ltd, Calcutta
- 15 Rolex Watch Co Pvt Ltd Bombay
- 16 Sepulchre Bros (India) Ltd Bombay
- 17 Textile Export (Private) Ltd, Bombay
- 18 Weddel (India) Ltd Calcutta

(b) The permission has been given in terms of the Guidelines for adminis-

ing Section 29 of the Foreign Exchange Regulation Act, 1973.

Person arrested under Conservation of Foreign Exchange and Prevention of Smuggling Activities

370 SHRI BHOGENDRA JHA Will the Minister of FINANCE be pleased to state

(a) the total number of persons arrested during the last year and since the declaration of internal emergency under the conservation of Foreign Exchange and Prevention of Smuggling Activities Act and

(b) the total number of such persons absconding?

THE MINISTER OF STATE IN-CHARGE OF THE DEPARTMENT OF REVENUE AND BANKING (SHRI PRANAB KUMAR MUKHERJEE)

(a) The total number of persons detained under the provisions of the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974, during the year 1975 (1-1-75 to 31-12-75) is 1207. Of these 856 persons have been detained after the declaration of emergency on 25-6-75.

(b) Of the persons ordered to be detained under the provisions of the Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974 during 1975 296 are yet to be detained.

Ban on lending by Banks in Urban Areas

371 SHRI RAGHUNANDAN LAL BHATIA Will the Minister of FINANCE be pleased to state

(a) whether Government are considering any ban on lending by banks in urban areas to divert more funds for the rural sector and

(b) if so whether it is going to help in controlling inflation in the country?

THE MINISTER OF STATE IN-CHARGE OF THE DEPARTMENT OF REVENUE AND BANKING (SHRI PRANAB KUMAR MUKHERJEE):

(a) and (b) While it is the accepted policy of the banking system since