

on carpet backing exports for another year;

(b) if so, whether this will compensate the manufacturing losses to some extent and also make them compete with Bangladesh mills which have been undercutting India by 10 per cent to 14 per cent in World market;

(c) whether India purchases raw jute from Bangladesh; and

(d) whether to compete in the international market, area under jute cultivation is proposed to be increased?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI VISHWANATH PRATAP SINGH): (a) and (b). The Government have taken some measures to make our production and export of carpet backing remunerative to the producers and competitive in the world market.

(c) Yes, Sir.

(d) Suitable measures for increasing production of raw jute in the country are being taken.

Allocation of Funds by LIC to States

3945. SHRI RAJDEO SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether the Life Insurance Corporation of India gave Rs. 68 crores to the various States during the year 1975-76;

(b) whether Union territories were ignored in this allotment and if so, the reasons therefor; and

(c) whether the requirements of States differ from those of Union territories?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI SUSHILA ROHATGI): (a) to (c). Information is being collected and will be laid on the Table of the House as soon as available.

Asian Development Bank

3946. SHRI ISHAQUE

SAMBHALI:

SHRI S. M. BANERJEE:

Will the Minister of FINANCE be pleased to state:

(a) whether the Asian Development Bank held its meeting recently at Jakarta;

(b) if so, the salient features of the decisions taken thereat;

(c) whether Asian Development Bank has expanded its activities in Asian countries; and

(d) if so, how far this would help India to obtain contracts from other countries which were given loans by Asian Development Bank?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI SUSHILA ROHATGI): (a) Yes, Sir. The 9th Annual Meeting of the Asian Development Bank was held at Jakarta from 22nd to 24th of April 1976.

(b) Apart from the customary items on the agenda like the approval of the budget and other financial statements of the Bank, the salient items that figured in the discussions were a review of the Bank's operations during 1975 and a consideration of the resources position of the Bank. While the performance of the Bank during 1975 was considered quite satisfactory, the need to augment the resources of the Bank especially for lending on soft terms to the needy developing member countries of the region was recognised.

(c) Yes, Sir. The Asian Development Bank is the regional development Bank for the Asian and the Pacific regions. The membership of the Bank has increased to 42. In the year 1975 the total lending by the Bank was \$660 million as against \$547.7 million in 1974.

(d) To the extent that the loan operations of the Bank increases in

this region the contract opportunities thrown up would also increase in number, and India as an eligible country for procurement both under ordinary and the soft lending operations of the Bank would be enabled to obtain a larger number of contract awards.

Raid^s by Income Tax Authorities in Bombay

3947. SHRIMATI ROZA DESHPANDE: Will the Minister of FINANCE be pleased to state:

(a) whether the Income Tax Authorities recently raided the residences of four top executives of a leading private sector industrial group in Bom-

bay and also the premises of two travel agencies;

(b) if so, the facts thereof; and

(c) what is the value of property Government could unearth in recent raids in Bombay, Calcutta and Madras?

THE MINISTER OF STATE IN-CHARGE OF THE DEPARTMENT OF REVENUE AND BANKING (SHRI PRANAB KUMAR MUKHERJEE): (a) and (b). The particulars in respect of search and seizure operations conducted in April 1976, by the Income-tax authorities in the cases of the four top executives and travel agents in Bombay are:—

Top executives	Value of assets seized (Rs. in lakhs)
Sri J.D. Vasa, Director, Stores and Material Management, Mufatal Services Pvt. Ltd.	Jewellery 1.6
Sri B.A. Patel, Chief Cotton Purchaser, Mufatal Group.	Cash 0.1 Jewellery 2.5 (approx.) Fixed Deposit Receipts 2.0
Sri S.B. Gudre, Sales Executive, Plastic Division, Hoechst Dyes and Chemicals Ltd.	Cash 0.2 Jewellery (Yet to be valued) Fixed Deposit receipts and pronotes 0.5
Sri Harshad Thakore, Secretary National Organic Chemicals Industries Ltd.	Fixed deposit receipts 3.3
<i>Travel Agents :</i>	
Sri & Smt. Kamir Sultana Mohamed	Cash 3.9 Jewellery 0.2
Sri P.S. Jain	..
Sri Victor Rodrigues	..

Books of account/documents were also seized in this above cases.

(c) As a result of search and seizure operations conducted by the Income-tax authorities in the charges of Commissioners of Income-tax Bombay City, Calcutta and Madras (including Central charges), assets of the value of over Rs. 257.5 lakhs were seized during the period January to March 1976.

भागलपुर, बिहार में बुनकरों को राष्ट्रीयकृत बैंकों द्वारा ऋण

3948. श्री राजावतार शास्त्री : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या भागलपुर (बिहार) में बुनकरों की संख्या बहुत बढ़ी है ;