

R.B.I.'s ORDER TO CO-OPERATIVE CREDIT SOCIETIES

3937. SHRI VISWANATHA MENON :
 SHRI UMANATH :
 SHRI GANESH GHOSH :
 SHRI P. GOPALAN :
 SHRI MOHAMMAD ISMAIL :
 SHRI A. K. GOPALAN :
 SHRI B. K. MODAK :
 SHRI DEVEN SEN :
 SHRI INDRAJIT GUPTA :

Will the Minister of FINANCE be pleased to state :

(a) whether Government have directed the Reserve Bank of India to suspend the implementation of the order of the Reserve Bank of India regarding deposit of a sizeable portion of the time and demand liabilities held by the Cooperative Credit Societies and Banks with the Reserve Bank of India;

(b) if not, the reason thereof;

(c) whether Government are considering the proposal to direct the Reserve Bank of India to withdraw the said order; and

(d) if so, when the decision is likely to be taken in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. C. SETHI) : (a) to (d). Presumably the question refers to the circular letter issued by the Reserve Bank of India on the 20th July, 1966 to the Registrars of Co-operative Societies, clarifying the position of salary Earners'/Employees' Co-operative Credit Societies with the commencement on the 1st March, 1966 of the Banking Laws (Application to Co-operative Societies) Act, 1965. In this circular the Reserve Bank stated that it would be prepared to consider applications from such societies for being declared as non-banking institutions provided they amended their byelaws to confine acceptance of deposits to members (which term would not include nominal or associate members) and refunded the deposits of all non-members. The latest position in this regard is indicated in the reply given today to parts (b) and (c) of Unstarred Question No. 3882.

MAJOR AND MEDIUM IRRIGATION PROJECTS FOR MAHARASHTRA DURING FOURTH PLAN

3938. SHRI DEORAO PATIL : Will the Minister of IRRIGATION AND POWER be pleased to state :

(a) whether the major and medium irrigation projects to be undertaken in Maharashtra during the Fourth Five-Year Plan have been finalised; and

(b) if so, the names and estimated cost of such projects ?

THE MINISTER OF IRRIGATION AND POWER (DR. K. L. RAO) : (a) and (b). The new major and medium irrigation projects to be undertaken in Maharashtra during the Fourth Plan have not yet been finalised by the Planning Commission, who are now reviewing the draft Fourth Plan.

COMPLETION OF THANNIRMUKKOM Bund

3939. SHRI A. K. GOPALAN :
 SHRI K. M. ABRAHAM :
 SHRIMATI SUSEELA
 GOPALAN :
 SHRI P. P. ESTHOSE :

Will the Minister of IRRIGATION AND POWER be pleased to state :

(a) whether it is a fact that the construction work of Thannirmukkom Bund has not yet been completed;

(b) the details of the progress of the Bund; and

(c) when it is likely to be completed ?

THE MINISTER OF IRRIGATION AND POWER (DR. K. L. RAO) : (a) Yes.

(b) and (c). The barrage on the left bank (Shertaly side) enclosing 31 spans has been completed. Work on the barrage on the right bank (Vachoor side) is in hand. This is expected to be completed by 1972 monsoon and benefits will start flowing in as soon as this part is completed, and the Central one-third spans are either cofferdammed or banded up. Studies are proposed to be made to re-examine whether the Central one-third part should