

(b) the figures between July, 1969 to June, 1970, as compared to 12 months preceding bank nationalisation;

(c) the steps Government propose to take to attract more deposits in these banks;

(d) whether Government propose to reduce the rate of interest from inbanked or underbanked sectors; and

(e) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI VIDYA CHARAN SHUKLA) : (a) and (b.) During the year ended July 17, 1970 (i.e. between July 18, 1969 and July 17, 1970) the deposits of the 14 banks which were nationalised on July 19, 1969, increased by Rs. 372 crores as against Rs. 393 crores in the preceding year (July 19, 1968 to July 18, 1969). The number of offices of the 14 banks in India increased by 1150, from 4168 on July 19, 1969 to 5318 on June 30, 1970.

(c) The relatively slow rate of deposit growth has been a matter of concern to Government and pointed attention of the concerned banks has been drawn to this. They have been advised to initiate campaigns for deposit mobilisation and to introduce new schemes for attracting deposits. Measures for stepping up deposit mobilisation were considered at the meeting of the Custodians of the nationalised banks with the Finance Minister held on 22nd July, 1970. To help the campaign for deposit mobilisation, Reserve Bank has relaxed its restrictions regarding payment of brokerage in respects of collection of small deposits and has also raised interest rates on longer maturity fixed deposits. Incentives for the bank employees to associate themselves wholeheartedly with the deposit campaign are under consideration.

(d) and (e). The import of this question is not clear.

Non-Indians in Foreign Banks Getting more than Rs. 8,000 p.m. as Salary

**2111. SHRI KANWAR LAL GUPTA :
SHRI RAM KRISHAN GUPTA:**

Will the Minister of FINANCE be pleased to state :

(a) the number of Indians and non-Indians getting more than Rs. 8,000 as salary per month, including all emoluments, in foreign banks, foreign oil companies and foreign drugs industry;

(b) whether it is a fact that about Rs. 2 crores are remitted every year to foreign banks when the total investment is hardly Rs. 12 crores in the foreign banks working in India; and

(c) whether Government propose to ask these foreign banks to appoint Indians on important posts ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI VIDYA CHARAN SHUKLA) : (a) The particulars available as at 1st January, 1969 are shown below industry-wise ;

Number of Indians and non-Indians drawing total monthly emoluments exceeding Rs. 8,000 per month as at 1st January, 1969.

| Category of Companies | Indians | Non-Indians |
|--------------------------|---------|-------------|
| Banking Companies | 1 | 55 |
| Oil Companies | 5 | 35 |
| Pharmaceutical Companies | 24 | 20 |

(b) Presumably the reference is to remittances of profit by the branches of foreign banks in India to their respective head offices. Such remittance during the four years 1966-69 averaged Rs. 196.11 lakhs per annum. It is not clear how the figure of Rs. 12 crores for the total investment by the foreign banks has been arrived at.

(c) Government's policy is to progressively reduce the number of foreigners

in superior posts which do not require any special technical expertise not available in the country.

Resumption of Oil Exploration at Bodra in West Bengal

2112. SHRI N.K. SANGHI :
SHRI SAMAR GUHA :

Will the Minister of PETROLEUM AND CHEMICALS AND MINES AND METALS be pleased to state :

(a) whether it is a fact that oil exploration in Bodra near Calcutta will be resumed by the Oil and Natural Gas Commission; and

(b) the reasons for abandoning the exploration when once it was started and the reasons for resumption ?

THE MINISTER OF PETROLEUM AND CHEMICALS AND MINES AND METALS (DR. TRIGUNA SEN) : (a) and (b). One exploratory well was drilled to a depth of 4197.5 metres on the Bodra structure. It did not give favourable indications of the presence of commercial hydrocarbons. Further drilling was suspended since seismic surveys carried out so far did not indicate any other suitable structure for drilling. Exploration in the form of Seismic Surveys, however, is being continued in the area in order to locate new favourable structures. For this purpose, ONGC has ordered for sophisticated digital seismic recording equipment and computer for processing these data.

Complaints Regarding Branches of Nationalised Banks Opened in Rural areas

2113. SHRI G. Y. KRISHNAN : Will the Minister of FINANCE be pleased to state :

(a) whether any complaints have been received regarding the functioning of the Branches of nationalised banks opened in rural areas; and

(c) if so, the action taken by Government in that regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE. (SHRI VIDYA CHARAN SHUKLA) : (a) and (b) Complaints against some branches of the nationalised banks in rural areas have been received by the Government. These generally relate to delays in processing applications for loans, corruption or misbehaviour on the part of employees, language difficulty etc. The complaints have been looked into in consultation with the Reserve Bank of India the banks concerned. The banks have taken appropriate action where the complaint could be substantiated. As regards language difficulty, the nationalised banks have taken steps to get various forms printed in regional languages for the use of customers.

Full Utilization of Crude Obtained from Aghajari Oil

2114. SHRI G.Y. KRISHNAN : Will the Minister of PETROLEUM AND CHEMICALS AND MINES AND METALS be pleased to state :

(a) whether it is a fact that Government are able to utilise fully the crude obtained from Aghajari Oil; and

(b) if so, the rates at which it is being disposed of ?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND CHEMICALS, AND MINES AND METALS (SHRI D.R. CHAVAN) : (a) The question is not clear. The crude from Aghajari field is produced by Iranian Oil Exploration and Producing Company and sold through its participants and brokers. The Government of India do not participate in this oil field.

(b) Does not arise.

Flow of Funds from Public Sectors Financial Institutions to small Scale Sector

2115. SHRI G. Y. KRISHNAN : Will the Minister of FINANCE be pleased to state :