

Gold/Drugs Confiscated by the Customs

*70. SHRI K.D. SULTANPURI: Will the Minister of FINANCE be pleased to state:

(a) the quantity of gold and narcotic drugs confiscated by the Customs and Excise Department in the country during the last six months upto 31st January, 1999 and the estimated value thereof;

(b) the number of persons arrested in this connection; and

(c) the steps taken to stop such illegal smuggling of gold and narcotic drugs?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) and (b) A quantity of 207.238 kgs. of gold, with estimated value of Rs. 8.62 crores has reportedly been seized by the officers of Customs & Central Excise Department during the last 6 months, upto 31.1.1999. During the same period, a quantity of 180.385 kgs. of gold, with estimated value of Rs. 8.11 crores is reported to have been ordered for confiscation by various adjudicating officers. A quantity of 13751.868 kgs. of Narcotic Drugs having an estimated value of Rs. 24.29 crores was reportedly seized by various officers of Customs & Central Excise Department, during the said period.

210 persons were arrested in connection with aforesaid seizures in the last 6 months.

(c) All the field officers of Customs & Central Excise Department including officers of Directorate of Revenue Intelligence are on high alert to detect and prevent smuggling of all contrabands including gold and narcotic drugs.

Prices of Rubber

*71. SHRI N.K. PREMCHANDRAN: Will the Minister of COMMERCE be pleased to state:

(a) whether the Government are aware that the price of rubber has come down to an alarming low level as compared to the international market rate;

(b) the procurement rate of Rubber by the STC at present and the difference between the market price and the floor price;

(c) whether the Government propose to insist that the STC should enhance the procurement rate of Rubber;

(d) if so, the details thereof;

(e) whether the Government propose to check the diminishing price rate of Rubber; and

(f) if so, the details thereof?

THE MINISTER OF COMMERCE (SHRI RAMAKRISHNA HEGDE): (a) The prices of natural rubber in the last few months have been higher than international prices. However, in January, 1999, for the first time in several months the international prices were marginally above the domestic price.

(b) STC is procuring rubber at the prevailing market price not exceeding Rs. 34.05 per kg. No floor price is fixed for Natural Rubber.

(c) No, Sir.

(d) Does not arise.

(e) and (f) Government is seized of the problems of rubber growers and in order to reduce the surplus rubber available in the market, STC, on the direction of the Government of India, has been procuring rubber from domestic market on Government Account. For discouraging import of rubber, the rubber procured by STC is being sold to the Advance Licence Holders. The Govt. have also decided to exclude temporarily natural rubber from items eligible for import under Advance Licences w.e.f. 20th February, 1999.

Investment by Banks in SLR

*72. SHRI JANG BAHADUR SINGH PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether the public and private sector banks are investing more money in Statutory Liquidity Ratio (SLR) in excess of RBI's prescribed norms than lending money to potential borrowers/customers;

(b) if so, the names of public/private sector banks which have invested more money in SLR during the last three years, bank-wise; and

(c) the action taken by the Government to inquire into the matter and to punish the banks which have committed such irregularities and ensure availability of loans to potential and genuine borrowers?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) and (b) The names of public sector and private sector banks which have invested in Government securities beyond the Statutory Liquidity Ratio (SLR) requirements during the last three years are given in the statement enclosed.

(c) Investments by banks in Government securities in excess of the SLR requirements is not an irregularity. Banks are required to deploy their resources in an optimal manner. Banks deploy their resources in Government paper when the off-take of credit by the commercial sector is subdued. Investments in Government Securities are to be viewed as investment decisions of banks based on their commercial judgement.

The Monetary and Credit Policy statements of the Reserve Bank of India (RBI) emphasise the importance of availability of adequate credit to stimulate the growth in the economy. The policy seeks to ensure that the commercial sector does not suffer due to paucity of funds from the banking system. The recent monetary policy initiatives have also been geared at improving the efficiency of the credit delivery mechanism.

Statement

The names of banks which have invested in the Government Securities over and above the SLR requirements

Public Sector Banks

1. State Bank of India
2. State Bank of Bikaner & Jaipur
3. State Bank of Hyderabad
4. State Bank of Mysore
5. State Bank of Patiala
6. State Bank of Saurashtra
7. State Bank of Travancore
8. State Bank of Indore
9. Allahabad Bank
10. Andhra Bank

11. Bank of Baroda
12. Bank of India
13. Bank of Maharashtra
14. Canara Bank
15. Central Bank of India
16. Corporation Bank
17. Dena Bank
18. Indian Bank
19. Indian Overseas Bank
20. Oriental Bank of Commerce
21. Punjab & Sind Bank
22. Punjab National Bank
23. Syndicate Bank
24. UCO Bank
25. Union Bank of India
26. United Bank of India
27. Vijaya Bank

Indian Private Sector Banks

1. Bank of Madura Ltd.
2. Bank of Punjab Ltd.
3. Bank of Rajasthan Ltd.
4. Bareilly Corporation Bank Ltd.
5. Benaras State Bank Ltd.
6. Bharat Overseas Bank Ltd.
7. Catholic Syrian Bank Ltd.
8. Centurian Bank Ltd.
9. City Union Bank Ltd.

10. Development Credit Bank
11. Dhanalakshmi Bank Ltd.
12. Federal Bank Ltd.
13. Ganesh Bank of Kurundwad
14. Global Trust Bank Ltd.
15. HDFC Bank Ltd.
16. ICICI Banking Corporation Ltd.
17. IDBI Bank Ltd.
18. Indusind Bank
19. Jammu & Kashmir Bank Ltd.
20. Karnataka Bank Ltd.
21. Karur Vysya Bank Ltd.
22. Lakshmi Vilas Bank Ltd.
23. Lord Krishna Bank Ltd.
24. Nainital Bank Ltd.
25. Nedungadi Bank Ltd.
26. Punjab Cooperative Bank Ltd.
27. Ratnakar Bank Ltd.
28. Sangli Bank Ltd.
29. SBI Comml. & Intl. Bank Ltd.

30. South Indian Bank Ltd.
31. Tamilnad Mercantile Bank Ltd.
32. Times Bank Ltd.
33. United Western Bank Ltd.
34. UTI Bank Ltd.
35. Vysya Bank Ltd.

Exploration of Gold and Silver

*73. SHRI AJIT JOGI: Will the Minister of STEEL AND MINES be pleased to state:

(a) the amount spent on various projects for exploration of gold and silver during each of the last three years;

(b) the number of such projects started by foreign companies and the present status of these projects;

(c) the total amount in foreign exchange spent on such projects during the said period; and

(d) the steps taken to assign such exploration work to Indian companies?

THE MINISTER OF STEEL AND MINES (SHRI NAVEEN PATNAIK): (a) to (d) The expenditure incurred by the Geological Survey of India (GSI), the Mineral Exploration Corporation Limited (MECL) and the Hindustan Zinc Limited (HZL) for exploration of gold and associated base metals during each of the last three years is given below:—

	1995-96	1996-97	1997-98	Total
GSI	5,98,60,382	6,97,71,113	8,07,68,892	21,04,00,387
MECL	—	16,67,753	2,61,68,611	2,78,36,364
HZL	89,95,000	67,23,000	60,44,000	2,17,62,00
Total:	6,88,55,382	7,81,61,866	11,29,81,503	25,99,98,751