

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

Apart from the above, the GSI carried out investigation by regional geo-chemical inventory in Karnataka for gold in collaboration with BRGM, France, a State-owned organisation. The expenditure incurred was Rs. 44,32,666 in 1995-96, Rs. 13,60,453 in 1996-97 and Rs. 14,38,069 in 1997-98, making a total of Rs. 72,31,188.

Under Section 5(1) of the Mines and Minerals (Regulation and Development) Act, 1957 only an Indian national or a company as defined in Sub-section (1) of Section 3 of the Companies Act, 1956 can be granted a prospecting license for exploration of minerals including gold and silver. As such, under the existing scheme of mining legislation a foreign company is not allowed to undertake prospecting operations.

[Translation]

Award to Informers

*74. SHRI RAM TAHAL CHOUDHARY: Will the Minister of FINANCE be pleased to state:

(a) whether several cases are lying pending with the Income-Tax Department for the last many years for finally awarding the informers, on the basis of whose information raids were conducted and additional taxes were recovered;

(b) the number of those pending group cases in which the award amount has not been paid finally to the informers even after five years of conducting raids;

(c) the rules in regard to the time limit pertaining to the payment of the said award amount to the informers; and

(d) the action proposed to be taken by the Government for the speedy payment of award money to the informers?

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) Yes, Sir.

(b) The number of such pending group cases in which the award amount has not been paid finally to the informers even after five years of conducting raids, is 988.

(c) No time limit has been prescribed in the guidelines for grant of reward to informants. The existing guidelines

for grant of reward to informants provide for payment of final reward only after all the assessments have become final and no appeal is pending or filed and the time for filing of appeal has expired. Moreover, the final reward can only be granted after the extra taxes levied are actually realised.

(d) Speedier payment of reward to informants is ensured by regularly reviewing such cases and facilitating prompt payment after the conditions prescribed by the existing guidelines are satisfied.

[English]

Euro Currency

*75. DR. SUGUNA KUMARI CHELLAMELA:
SHRI PRASAD BABURAO TANPURE:

Will the Minister of FINANCE be pleased to state:

(a) whether eleven European countries have adopted a common currency named "Euro" recently;

(b) if so, the details thereof and the countries which have adopted this currency;

(c) the impact of introduction of new European Currency on Indian companies;

(d) whether India has taken all steps to deal in Euros;

(e) if so, the details of the steps taken in this regard;

(f) the benefit this currency is likely to give as compared to trading in dollar;

(g) whether any difficulty has been experienced by India in trading with these eleven countries;

(h) if so, the details thereof; and

(i) the present stage of agreements already signed with these countries in earlier currencies?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (c) Eleven European countries, namely, Germany, France, Italy, Spain, The Netherlands, Belgium, Portugal, Ireland, Finland, Luxembourg and Austria, have adopted a common currency 'Euro' with effect from January 1, 1999. Euro is for use by Central Banks, Commercial Banks and some large market players to begin with. It is too early to assess its full impact. However, some of the likely implications of the introduction