

to open more branches of nationalised banks in foreign countries;

(h) if so, the details thereof; and

(i) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Reserve Bank of India (RBI) have reported that foreign banks have been showing interest in opening branches as well as representative offices in India.

(b) It will not be in public interest at this stage to disclose names of foreign banks seeking permission to open branches and/or representative offices.

(c) and (d). The foreign banks have been performing better in comparison to public sector banks. Their better performance could be attributed, among other things, to their concentration in metropolitan and port towns, mechanisation and computerisation of operations, lower directed lending and high level of non-fund business. The percentage growth of deposits of foreign banks and public sector banks for the year ended March 1990 and 1991 were as under:-

	1990	1991
Foreign banks	37	31
Public Sector Banks	18	14

(e) and (f). RBI's policy for grant of licences to foreign banks continues to be selective and need-based.

(g) to (i). At present Indian banks have presence in almost all countries from where banks incorporated therein have been allowed either direct or indirect presence in India. According to RBI there are no proposals for opening new branches of Indian banks

outside India. State Bank of India has since been permitted to set up subsidiary in London.

Raids Conducted by Income Tax Department

919. SHRI SURENDRA PAL PATHAK:
SHRI NARAIN SINGH CHAUDHARY:

Will the Minister of FINANCE be pleased to state:

(a) the value of undeclared property and cash seized in the raids conducted by the Income Tax Department on big industrial houses, industrialists and *halwais* during 1991-92 (upto January, 1992:)

(b) the details of raids conducted; and

(c) the action taken/proposed to be taken against them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c). The Income-tax Department conducted 1654 searches during 1991-92 (upto 31.1.92). These searches resulted in seizure of the following unaccounted assets:-

		(Rs. Crores)
(i)	Cash	: 17.48
(ii)	Jewellery	: 17.89
(iii)	Others	: 29.55
Total		: 64.92

Scrutiny of documents seized and follow-up action as called for under the Income-tax Act have been taken up. Meanwhile, the persons searched have disclosed concealed

income of Rs. 70.00 crores under Section 132(4) of the Income-tax Act.

Production of Radars

920. SHRI SURENDRA PAL PATHAK:
Will the Minister of DEFENCE be pleased to state:

(a) whether the Government are aware about the delay being caused in the manufacture of several sophisticated radars due to crisis of foreign exchange;

(b) if so, the details thereof ;

(c) the number of radars affected on account of non-development of indigenous technique and import of essential components; and

(d) the steps being taken by the Government to tackle this situation?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINISTRY OF DEFENCE (SHRI S. KRISHNA KUMAR): (a) There has been some delay in the production of radars by Bharat Electronics Ltd. due to inadequate availability of foreign exchange.

(b) and (c). It will not be in the public interest to disclose the details.

(d) The Company has been advised to avail of Suppliers'/Bankers' Credit to tide over the foreign exchange shortage. The slippage is expected to be made up by end of March 1992.

[English]

Exhibition of Exportable Handloom Garments

921. SHRI C.P. MUDALA GIRIYAPPA:

Will the Minister of TEXTILES be pleased to state:

(a) whether an exhibition on exportable handloom garments has been organised in the capital recently;

(b) if so, the details of the participants; and

(c) the objectives and achievements made in this exhibition?

THE MINISTER OF STATE IN THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) Yes, Sir. A special exhibition of handloom fabrics and items exportable/being exported by handloom development corporations and cooperative societies has been organised alongwith another special exhibition showing the items developed by Weavers' Service Centres for the export market for the coming seasons. These exhibitions are part of the National Handloom Expo sponsored by the Office of Development Commissioner for Handlooms, in the Ministry of Textiles now on at Delhi.

(b) The following are the participants at the exhibition-cum-sale of items being exported by corporations/apex cooperative societies:-

1. Handicrafts & Handlooms Export Corporation Ltd., New Delhi .

2. All India Handloom Fabrics Marketing Cooperative Society Ltd., New Delhi.

3. Karnataka Handloom Development Corporation Ltd., Bangalore.

4. A.P. State Handloom Weavers Cooperative Society Ltd., Hyderabad.

5. U.P. State Handloom Corporation Ltd., Kanpur.