

12.06 hrs.

**COMMITTEE ON PAPERS
LAID ON THE TABLE**

MINUTES

DR. RAJENDRA KUMARI BAJPAI (Sitapur) : I beg to lay on the Table Minutes (Hindi and English versions) of the sittings of the Committee on Papers laid on the Table relating to their Fourth Report.

**COMMITTEE ON PAPERS
LAID ON THE TABLE**

FOURTH REPORT

DR. RAJENDRA KUMARI BAJPAI (Sitapur) : I beg to lay on the Table the Fourth Report (Hindi and English versions) of the Committee on Papers Laid on the Table.

intelligence developed and worked out by the Directorate of Enforcement, Shri Santosh Kumar Jain son of a known racketeer and an EX-COFEPOSA detenu Shri Manak Chand Jain, was apprehended on the 23rd February, 1981 by the Officers of the Directorate and foreign currencies equivalent to approximately Rs. 47,000/- were seized from his person. As a follow up, a number of premises in Delhi were searched resulting in further seizures of foreign currencies equivalent to approximately Rs. 16,000/- Indian currency of Rs. 1.47 lakhs and incriminating documents. Besides, contraband goods consisting of electrical watches, cameras, etc., were found in one of the premises and seized by the Customs Officers. Five persons, namely, Shri Santosh Kumar Jain, his brother Shri Suresh Kumar Jain, their father Shri Manak Chand Jain, Shri Ram Niwas Sharma and Shri Ashok Narain were arrested., Shri Manak Chand Jain was released on bail on medical grounds but the others have been remanded to judicial custody till the 11th March, 1981.

12.07 hrs.

**CALLING ATTENTION
TO MATTER OF URGENT
PUBLIC IMPORTANCE**

FOREIGN EXCHANGE RACKET

SHRI RAM SINGH YADAV (Alwar) : I call the Attention of the Minister of Finance to the following matter of urgent public importance and request that he may make a statement thereon :

"The reported operation of a rupees one crores foreign exchange racket from Delhi with contacts in Hong Kong and U.S.A. and the action taken by the Government in the matter."

THE MINISTER OF FINANCE
(**SHRI R. VENKATARAMAN**) :
Mr. Speaker, Sir. On the basis of

The documents recovered included accounts of purchase and sale of foreign exchange by this group to the tune of Rs. One crore. The documents further show dealings in contraband goods by this group. Two of the members of this group are maintaining accounts with banks in Hongkong. The documents seized also indicate transfer of funds from Hongkong to U.S.A.

Further investigations are in progress.

SHRI RAM SINGH YADAV :
The reply given by the hon. Minister is lacking in details which have appeared in the newspapers regarding this racket. It has been revealed by the information given in several newspapers that the kingpin of this racket was operating in this business for the last three years and he was even detained for 19