

(b) Does not arise.

(c) The published profits of 28 public sector banks for the accounting year ending on March 1989 were 0.18 percent of their working funds. It is not possible to make any meaningful comparison between the profitability of public sector banks and other core public sector industries, because the working of the former is quite different from the latter.

Revision of Foreign Travel Scheme Rules

5915. SHRI ERA ANBARASU:
SHRI MANORANJAN
BHAKTA:

Will the Minister of FINANCE be pleased to state:

(a) whether the rules relating to Foreign Travel Scheme are proposed to be revised by the Reserve Bank of India; and

(b) if so, when and the details thereof?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) No, Sir.

(b) Does not arise.

International Financial Systems

5916. SHRI ERA ANBARASU: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to take any measures to rectify the inadequacies and weaknesses of the international monetary and financial systems;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) and (b). The Government of India has been participating in discussions/meetings and has been voicing its opinion in various forums for about the need for reform in the international monetary and financial systems. Some of the conferences/summits/organisations which have been advocating reforms of the international financial systems and of which India is an active participating member are G-24, the Non-Aligned Summit and the Commonwealth Heads of Government (CHOGM).

(c) Does not arise.

Newsitem "Gold Biscuits Seized"

5917. SHRI ERA ANBARASU:
SHRI MADHAVRAO SCINDIA:

Will the Minister of FINANCE be pleased to state:

(a) whether the attention of Government has been drawn to the newsitem captioned "Gold biscuits seized" appearing in the 'Hindu' dated 26 January, 1990; and

(b) if so, the details thereof and the action taken in the matter?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) Yes, Sir.

(b) The officers of the Delhi Zonal Unit of the Directorate of Revenue Intelligence seized 348 gold biscuits valued at Rs. 1.40 crores (approximately) in two separate cases from two different gangs on 23rd and 24th January, 1990 respectively.

In the first case, on 23.1.90, 188 foreign marked gold biscuits weighing 21.930 kgs valued at approximately Rs. 75.66 lakhs were seized. Shri Makhtool Singh and Smt. Manjit Kaur were arrested and subsequently detained under the Conservation of Foreign