

DR. SAROJINI MAHISHI : The amount provided is Rs. 25 lakhs, and not Rs. 22 lakhs, for the construction of youth hostels in West Bengal. I think the Minister of Tourism of West Bengal also agreed that it should be set up at Darjeeling. Digha, which is a beach resort, can be developed by the State Government.

श्री नवल किशोर शर्मा : मै मंत्री महोदया में पूछना चाहूँगा कि यह जो होटल होंगे इनके जो चाँजे होंगे भारे देश में उनका पैटर्न एका ही होना या अलग-अलग हर स्टेट के लिहाज में होगा ?

डॉ. सरोजिनी महिषी : भारे देश में उनका पैटर्न एका ही होगा ।

Changes in Investment Policy towards India by Japan

*428. **SHRI S.M. KRISHNA :**
SHRI NIHAR LASKAR :

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that a Japanese Mission headed by Mitsubishi, after its visit to India, suggested to the Japanese Government for changes in regard to investment policy towards India;

(b) if so, how far these changes in Japan's investment policy will help India; and

(c) what are the items on which Japan has shown interest in India?

THE MINISTER OF FINANCE (SHRI YESHWANTRAO CHAVAN) : (a) Government have no information in this regard.

(b) Does not arise.

(c) During the last one year the Japanese have shown interest in the export/manufacture of items like Ossein, Flourspar, Electronic components, Deep sea fishing, Power cables Textile machinery, Fertilizers, T.V. Transmission equipment, Dry cells, Capacitors, High Carbon and Special grade wire rods etc.

SHRI S. M. KRISHNA : Is it not a fact that a delegation consisting of 12 leading Japanese industrialists, led by Mitsubishi, came to India about a month and a half ago, went round the country meeting industrialists as

well as Government officials to find out if the investment climate in India had appreciably changed after the last elections? Has it also come to the notice of Government that the leader of the delegation in a press interview said that after the recent general elections in India the investment climate had appreciably changed?

SHRI YESHWANTRAO CHAVAN : At least I will correct him in certain matters. The leader of the delegation was not Mitsubishi because it is a concern.

SHRI S.M. KRISHNA : I know ; Nakagawa was the leader.

SHRI YESHWANTRAO CHAVAN : Mr. Nakagawa, the Managing Director of the company, was the leader. They came here, went round, saw thing and made a statement before leaving India at Calcutta. They indicated some good feelings about India and expressed the view that the hon. Member has mentioned. But we have not got any information whether they have made any recommendation to the Government of Japan. That we do not know, but certainly we know that they have issued some statement. They have also assured us that they will send us some report. We are expecting that report.

SHRI S.M. KRISHNA : During the last visit of the Prime Minister of India to Japan it was suggested that a small cell of the India Investment Centre, attached to the Indian Embassy, would be started in Tokyo so that the leading industrialists of Japan could be educated about the investment sphere in New Delhi and other parts of India. I would like to know if Government have taken steps to start that cell in Tokyo; If so, what is the progress that the cell has made in attracting Japanese investment in India?

SHRI YESHWANTRAO CHAVAN : I have not got exact information about any decision taken by the Investment Centre to start a local office there. It is a question of finding out various methods of getting the Japanese industrialists and other people interested in investment in India. That can be done in many ways. A cell or office is also one of the ideas. But at the present moment I have not got any definite information about the cell idea.

SHRI N. SREEKANTAN NAIR : Has

the attention of the Government been drawn to a newspaper statement that America is utilising Japan to curb and, if possible, demolish our industrial development? It was published in yesterday's papers. Instead of aiding they are trying to sabotage.

MR. SPEAKER : This is about Mitsubishi and not about the Americans.

SHRI SHYAMNANDAN MISHRA : He has said that Japan is being used for that purpose.

MR. SPEAKER : In this way you can connect anything.

Circulation of Counterfeit Currency

*429. **SHRI P. VENKATASUBBAIAH :** Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware that there is a large scale circulation of counterfeit currency in the country;

(b) if so, the steps Government have so far taken to check the circulation of counterfeit currency; and

(c) whether any foreign power is involved?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K.R. GANESH) : (a) From the number of counterfeit currency notes recovered in circulation or seized by the police from counterfeiters, it would appear that the problem of circulation of counterfeit currency, although not completely eradicated, is of a magnitude which can be considered extremely small in relation to the totality of currency in circulation.

(b) A statement explaining the position in brief is laid on the Table of the House.

(c) There is no evidence to suggest that any foreign power is involved in the circulation of counterfeit currency in this country.

Statement

The offences relating to counterfeiting of currency and bank notes come under the Indian Penal Code, which already provides for deterrent punishment. The offences of counterfeiting and forgery are dealt with by

the State Policy authorities, who keep a watch in this behalf and organise raids on information of counterfeiting being done by any person. The Central Bureau of Investigation also keeps the problem of counterfeiting of Indian currency under continuous study by keeping records of different techniques adopted and by reviewing periodically the appearance of counterfeit Indian currency. They have also created a 'cell' in their Economic Offences Wing to undertake investigations of serious offences of counterfeit currency and coordinate the investigations in the States. Government are setting a new bank note Press at Dewas to print notes of the denominations of Rs.10/- and above where the printing technology to be used will be such as to make counterfeiting of these notes extremely difficult, if not impossible.

SHRI P. VENKATASUBBAIAH : Is the Government aware that some places notably Coimbatore and Bangalore, have become notorious as centres of counterfeit currency and many innocent people are being duped by these people? Not only that

MR. SPEAKER : Please ask a question.

SHRI P. VENKATASUBBAIAH : I started with asking whether the Government is aware of the fact that Coimbatore and Bangalore are considered to be notorious centres of this racket in forged currency.

The Government is not able to check this sort of racket going on with the result that small people are being deceived and some people are getting benefited and becoming rich overnight. May I know whether the Government is aware of this fact and, if so, what action they are taking in this regard?

MR. SPEAKER : The supplementaries should not be in the form of making suggestions and giving information. They should be directly in the shape of questions. I hope you will avoid it in future.

SHRI K.R. GANESH : As the House knows, as far as Coimbatore is concerned, a large amount of currency was seized even before it went into circulation. The Government has taken various steps in connection with the stopping of this evil. The printing of counterfeit currency is an offence punishable under the Indian Penal Code. The C.B.I.