

Statement

A meeting of the chief executives of the public sector banks was held in the last week of April, 1971.

Creation of adequate employment opportunities and extension of credit to the hitherto neglected sectors were among the most important items which were discussed with the chief executives. The recommendations of the Thakkar Committee Report on extension of credit facilities to self-employed persons and the guidelines issued by the Reserve Bank of India thereon were gone into carefully and it was decided that meeting the credit requirements of self-employed persons should be treated as one of the main tasks of each branch agent.

The need for adequate credit planning for each bank as also the utmost necessity of meeting the credit requirements of the hitherto neglected sectors were emphasised. The banks were also urged to step up their efforts to increase deposits and to keep down to the minimum their borrowings from the Reserve Bank which tend to generate inflationary pressures. The chief executives were also advised to take adequate measures to scrutinise carefully large loan accounts. The lines on which existing recruitment procedures and training facilities for the bank staff could be improved were also examined. Ways and means of bringing about greater participation of employees in making a success of bank nationalisation were also discussed in depth.

Raids by the Income Tax Departments

*136 : SHRI H. M. PATEL : Will the Minister of FINANCE (VITTA MANTRI) be pleased to state :

(a) whether the income-tax authorities recently raided several houses of businessmen in Delhi, Panipat and Dehradun and seized many incriminating documents concerning black money ; and

(b) if so, the action, if any, being taken against the persons concerned ?

The Minister of State in the Ministry of Finance (Vitta Mantralaya men Rajya Mantri) (Shri K. P. Ganesh) : (a) Yes, Sir.

(b) The investigations are in progress. In the interest of successful investigation it is not possible at this stage to disclose the details. All action as may be required would, however, be taken.

Study made by the National Council of Applied Economic Research Regarding Prices

*137. SHRI H. N. MUKERJEE : Will the MINISTER OF FINANCE (VITTA MANTRI) be pleased to state :

(a) whether the National Council of Applied Economic Research has stated in a recent study that the outlook for prices in the coming financial year is not at all encouraging ; and

(b) if so, whether any concrete steps are being taken to bring down the prices ?

THE MINISTER OF FINANCE (VITTA MANTRI) (SHRI YESHWANT RAO CHAVAN) : (a) Yes, Sir.

(b) The Government keeps the price situation under continuous review and steps are taken whenever necessary for keeping price under control ; the various steps taken by the Government to control price increases have been enlisted in the reply given to Unstarred Question No. 757 today.

Development of Tourist Centres in Orissa

*138. SHRI P. GANGA DEB : Will the Minister of TOURISM AND CIVIL AVIATION (PARYATAN AUR NAGAR VIMANAN MANTRI) be pleased to state :