

Export of Silver

*1726. **Shri N. K. Somani:** Will the Minister of Finance be pleased to state:

(a) whether Government are aware that the international price of silver are around Rs. 60 per kg. above the Indian prices;

(b) whether Government propose to allow the export of silver in any form with immediate effect in view of the present gap and the continuous spurt in international prices and India's estimated stock of Silver being at 5.5 billion ounces; and

(c) if not, the reasons therefor?

The Deputy Prime Minister and Minister of Finance (Shri Morarji Desai):

(a) Yes, Sir.

(b) and (c). The matter is under consideration.

Backward Areas in Madhya Pradesh

*1727. **Shri Nitiraj Singh Chaudhary;**
Shri G. S. Mishra;
Shri N. K. P. Salve;
Shri Nathu Ram Ahirwar:

Will the Minister of Planning be pleased to refer to the reply given to Starred Question No. 968 on the 6th July, 1967 and state:

(a) whether the views of Madhya Pradesh Government with regard to the identification of backward areas in that State have since been received; and

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

The Minister of Planning, Petroleum and Chemicals and Social Welfare (Shri Asoka Mehta): (a) The State Government has not yet identified the backward areas in the State for accelerated development in the Fourth Five Year Plan. The State Government has

been requested again to take an early decision in this matter.

(b) Does not arise.

Foreign currency unearthed in Bombay

*1728. **Shri Marandi;**
Shri Sitaram Kesri;
Shri Bedabrata Barua;
Shri D. N. Deb;
Shri R. R. Singh Deo:

Will the Minister of Finance be pleased to state:

(a) whether it is a fact that a haul of Indian and foreign currency worth Rs. 16 lakhs was unearthed in Bombay on the 25th July, 1967;

(b) if so, whether some foreigners are also involved in this racket;

(c) whether other raids also were conducted in Bombay on the same day and watches and cash was recovered; and

(d) the punishment awarded to the culprits.

The Minister of State in the Ministry of Finance (Shri K. C. Pant):

(a) Between the 24th and the 26th July 1967, foreign exchange and Indian currency totally valued at Indian about Rs. 10 lakhs were seized in Bombay by the officers of the Enforcement Directorate, working in collaboration with the officers of the Anti-Corruption Bureau, Bombay.

(b) A few South African nationals of Indian origin are suspected to be involved in the case.

(c) Yes, Sir. Some follow-up raids were conducted and watches and Indian currency were seized. The seized watches have since been released on production of import documents.

(d) Further investigations are in progress. After the investigations are complete, appropriate action under the law will be taken.