

(b) In recent months the Reserve Bank of India has taken a number of measures to tighten credit control. As a result of measures announced on January 21, 1970, marginal requirements were raised and overall ceilings lowered in respect of bank advances against oilseeds and oils, raw cotton and kapas, and food-grains. A minimum interest rate of 10 per cent on advances against these commodities was also prescribed. Besides, the ceiling rate of 9½ per cent on advances was withdrawn. The Reserve Bank announced further measures of credit control on 5th February, 1970 and again on 18th February, 1970. Certain modifications were made in the refinance facilities available to banks. Also, the banks' statutory liquidity requirement was stepped up from 25 per cent to 26 per cent and this is to be raised further to 27 per cent at the end of April, 1970. Similarly, the net liquidity ratio, which determines the cost of RBI's refinance to banks, was raised.

(c) The Government is constantly endeavouring to keep the price situation under control. The level of prices, however, does not depend on the measures of credit and fiscal control alone; it also depends on the supplies, particularly of essential commodities. In the budget for 1970-71 a number of measures have been proposed with a view to accelerating investment and production in the economy. The Government's import policy is also production oriented. Besides, the Government has already built up a sizeable stock of foodgrains—this amounted to 4.2 million tonnes at the end of December, 1969. The Government continues to maintain a system of public distribution of essential commodities, there being 1,38,250 fair price shops at the end of 1969. The prices and distribution of essential commodities are kept under constant watch through the machinery of the Civil Supplies Commissioner set up at the Centre and through the powers delegated to the State Government and Union Territories under the Essential Commodities Act, 1955.

Counterfeit Currency Printing Presses

*836. SHRI SHIVA CHANDRA JHA: Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that still clandestine counterfeit currency printing presses are working in India in one form or another;

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(b) if so, the details thereof; and

(c) the steps taken by Government to stop it and with what success so far?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. C. SETHI) : (a) and (b). It is not possible to say whether any clandestine counterfeit currency printing presses are in existence in India. But energetic action is taken to unearth them, whenever any instance of counterfeiting is detected.

(c) 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 Police authorities, who keep a watch in this behalf. The Central Bureau of Investigation under the Ministry of Home Affairs 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 counterfeiting currency and coordinating the investigations in the States.

तान विदेशी तेल कंपनियों पर बकाया आयकर

*837. श्री देवेन सेन :

श्री आत्म दास :

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) एस्सो, काल्टेक्स तथा बर्मा शेल तेल कंपनियों पर पृथक-पृथक कितना आय कर बकाया है ;

(ख) क्या यह सच है कि एस्सो पर आयकर के रूप में बकाया 2.80 करोड़ रुपये की राशि बकाया है, जो सरकार मांग रही है ; और

(ग) यदि हाँ, तो इस बारे में नवीनतम स्थिति क्या है ?