

LOK SABHA
UNSTARRED QUESTION NO. 928
TO BE ANSWERED ON 22.11.2019

HHEC

928. SHRIMATI JYOSTNA CHARANDAS MAHANT:

Will the Minister of TEXTILES वस्त्र मंत्री
be pleased to state:

- (a) whether Handicrafts and Handloom Exports Corporation of India Limited (HHEC) have sought the views of Central Bureau of Investigation (CBI) with regard to withholding the payments of small bullion parties against whom no case or investigation is pending;
- (b) if so, the complete details thereof and reasons for not giving views/clarification by the CBI to HHEC: and ;
- (c) whether CBI would expedite and give the views as the payment of bullion parties depend on their clarification/ opinion/findings, if not the reason therefor?

उत्तर

ANSWER

वस्त्र मंत्री (श्रीमती स्मृति जूबिन इरानी)
MINISTER OF TEXTILES
(SMT. SMRITI ZUBIN IRANI)

(a) to (c): Yes Sir. Central Bureau of Investigation (CBI) is conducting investigation in a case against M/s Edelweiss Commodities Limited (ECL), CBI has examined the transaction of buyer's Credit and sought information from The Handicrafts & Handlooms Exports Corporation of India Limited (HHEC) regarding availing of buyer's credit and passing on difference amount between interest earned on Fixed Deposit (FD) and interest charged by the foreign bank for providing buyer's credit. The case has not been concluded as yet. HHEC has withheld payments of ECL against which CBI investigation is going on. The company has also withheld amounts of other bullion parties with whom HHEC has identical agreements as signed with ECL. The investigation by CBI in the case of ECL may have implications on similar transaction. Further, HHEC has sought the views of CBI on withholding of payments of other bullion parties but no response has been received from CBI. The release of payment to other bullion parties will depend on the outcome of CBI Investigation against ECL.
