

any proposal to change the ownership pattern of the Industrial Finance Corporation of India (IFCI).

(b) Does not arise. *47-48*

Free Sale of Gold

2. SHRI SANAT KUMAR MANDAL: Will the Minister of FINANCE be pleased to state:

(a) whether the Government's attention has been drawn to the news item captioned "Free sale gold buying limited to the wealthy" appearing in the 'Business Standard', Calcutta dated May 26, 1991;

(b) if so, the facts thereof;

(c) whether the Government have made any estimate of the black money converted into yellow metal by the wealthy; and

(d) the follow-up action being taken to mop up the black money?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR):

(a) Yes, Sir.

(b) The Calcutta main branch of State Bank of India has sold 32,030 grams of gold comprising of 780 grams in 10 grams bars, 15,350 grams in 50 grams bars & 15,900 grams in 100 grams bars to 136 persons during the period 1-4-1991 to 9-7-1991. The sales were effected as per the extent of stock of 10 grams, 50 grams & 100 grams bars received from Hutti Gold Mines Ltd. through the Government mint & distributed by the Bombay main branch of the State Bank of India.

The gold has been sold through a proper procedure without any discrimination. There are no cases of withholding of stocks of 10 grams bars.

Commission on sale of gold is recovered by the State Bank of India from Hutti Gold Mines Ltd.

(c) No, Sir.

(d) Whenever any specific instances of unaccounted money invested in any assets, including gold and jewellery, come to the notice of the Income-tax Department through searches, surveys or other enquiries, appropriate action under the Direct Tax Laws is taken. *48*

Delhi
Loss incurred by D.T.C. due to Anti-Mandal Commission Agitation

3. SHRI SRIBALLAV PANIGRAHI: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the total loss incurred by the Delhi Transport Corporation due to anti-Mandal Commission agitation last year;

(b) whether some employees of the Corporation were also suspended during the agitation; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) During anti Mandal Commission agitation last year, D.T.C. incurred an estimated loss of Rs. 10.08 crores.

(b) and (c) One Driver and one Conductor of Peeragarhi Depot were suspended during the agitation due to negligence of duty and non-compliance of instructions on their part which resulted in the burning of a bus, by the agitators.

48-50
Conditionalities for IMF Loan

4. SHRI BRAJA KISHORE TRIPATHY:

PROF. K. V. THOMAS:

SHRI SRIBALLAV PANIGRAHI:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have agreed to all conditionalities put

forth by the International Monetary Fund (IMF) before it gives loan to India;

(b) if not, the conditionalities which the Government have not agreed to;

(c) the present annual interest paid on the foreign loans and what will be the amount of annual interest after the loan is received; and

(d) the steps being taken to pay back the loan if sanctioned?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR):

(a) and (b) Does not arise. While taking external loans from IMF etc., it is always ensured that they do not in any way impinge upon our freedom in the matter of policy formulations.

(c) The interest on existing foreign loans is as under:

	(Rs. in crores)	
	1990-91 (Prov.)	1991-92 (Est.)
Government A/c.	1842	2002
Non-Government A/c.	114	151
ECB.(External Commercial Borrowing)	1869	2017
IMF Borrowings	344	563

(d) The question will arise once a decision is taken on the loan amount.

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Establishment of Export Processing Zones

5. SHRI BHAGEY GOBARDHAN: Will the Minister of COMMERCE be pleased to state:

(a) the requirement to be satisfied for establishing export processing zones;

(b) the details of investment made so far in the existing zones;

(c) the quantum jump in exports and export earnings due to each of the export processing zones; and

(d) the feasibility of establishing one such zone in Orissa?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM):

(a) The following determinants are kept in view while establishing new Export Processing Zones:—

- (i) Proximity of an international sea-port or air-port;
- (ii) existence of an industrial infrastructure;

(iii) availability of commercial infrastructure such as banking, insurance, warehousing etc.;

(iv) linkage with hinterland for inputs;

(v) existence of communication facilities; and

(vi) availability of community infrastructure (housing, health, municipal services etc.)

(b) Details of Government investment in each of the existing six Exports Processing Zones as on 31-3-91 are as below:—

Zone	Investment (Rs. in crores)
Kandla Free Trade Zone	10.98
Santacruz Electronics Export Processing Zone (SEEPZ)	23.27
Madras Export Processing Zone	16.64
Noida Export Processing Zone	21.88
Falta Export Processing Zone	17.32
Cochin Export Processing Zone	14.17
Total	104.26