

Credit facilities provided by Syndicate Bank to its clients

891. DR. BAPU KALDATE: Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) whether the Syndicate Bank has provided credit facilities to its clients viz., M/s. Karnataka Exports Ltd., M/s. Pushpaka Aviation Pvt. Ltd., M/s. Cyma Exports Pvt. Ltd., M/s. Nilhat Shipping Co. Ltd., Hirji Nensy & Co. and M/s. Kasturbhai Lalbhai Seth without obtaining proper credit reports;

(b) if so, the facts thereof; and

(c) whether any action has been taken against concerned officials of the bank on their failure to observe the usual norms in making these advances?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) Syndicate Bank has reported that it has provided credit facilities after obtaining credit reports and such other information as the bank considered necessary to the following firms:

M s. Karnataka Exports Ltd., M/s. Pushpaka Aviation Pvt. Ltd., M/s. Cyma Exports Pvt. Ltd., M/s. Nilhat Shipping Co. Pvt. Ltd., Hirji Nensy & Co. and M s. Kasturbhai Lalbhai Seth.

(b) and (c). Do not arise.

Raid at the Residence of Chairman and Managing Director of Syndicate Bank

892. DR. BAPU KALDATE: Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) whether the residence of Shri K. K. Pai, Chairman and Managing Director of the Syndicate Bank was raided by the C.B.I. in November/December, 1976:

(b) if so, the facts thereof; and

(c) whether any action was called for against the Chairman?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) to (c). Central Bureau of Investigation has reported that the residential premises of Shri K. K. Pai, Chairman and Managing Director of Syndicate Bank at Udipi and Manipal were searched by its officers on 15-10-1976, in the course of investigation of certain cases registered by Central Bureau of Investigation against the Chairman and a few others in connection with the bank guarantees given by the bank to a group of firms. The Central Bureau of Investigation has not yet concluded its investigation.

Mahila Dakshata Samiti

893. DR. BAPU KALDATE:

SHRIMATI MRINAL GORE:

Will the Minister of COMMERCE AND CIVIL SUPPLIES AND COOPERATION be pleased to state:

(a) whether Government have sponsored a "Mahila Dakshata Samiti" to fight price-rise:

(b) if so, the names of members of the Samiti; and

(c) whether Government propose to use official machinery to propagate Samiti's objectives?

THE MINISTER OF COMMERCE AND CIVIL SUPPLIES AND COOPERATION (SHRI MOHAN DHARIA): (a) to (c). No, Sir. The Government are, however, considering a proposal to constitute a Consumers' Council at the national level and similar bodies at the state level, in cooperation with the respective State Governments.