

and

(e) the arrangements made by Government to supply that much quantity of gold?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI A.K. PANJA): (a) The price of Gold reached Rs. 3774/- per 10 gms. as on 24.11.1987. This was considered to be the highest price of Gold in 1987 in the country. However, there has been a sharp decline in the Gold price. The price of Gold in the Bombay Market as on 2.4.1988 was Rs. 3110/-.

(b) Yes, Sir.

(c) No, Sir.

(d) and (e). In view of (c) above do not arise.

[English]

**Collusion between firms and bank officials**

6973. SHRI V. SOBHANADREESWARA RAO:  
SHRI B.B. RAMAIAH:

Will the Minister of FINANCE be pleased to state:

(a) whether some instances of collusion between firms and high officials of banks have come to the notice of the Reserve Bank of India;

(b) if so, the number of such instances which have come to the notice of Reserve Bank of India during last three years; and

(c) the action taken against the guilty persons?

THE MINISTER OF STATE IN THE

DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B.K. GADHVI): (a) to (c). RBI has intimated that during the period 1985 to 1987, in 11 cases of bank frauds, collusion was noticed between firms and bank officials, in connection with these cases, action, as indicated below, has been taken by the banks against the concerned officials:—

(i) Services terminated	1
(ii) Dismissed from bank's services	1
(iii) Awarded 'recorded' caution	1
(iv) Placed under suspension from bank's services	8

The CBI have also filed charge-sheet against the officer, whose services have been terminated by the bank.

[Translation]

**Export to Iran by STC**

6974. PROF. NIRMALA KUMARI SHAKTAWAT: Will the Minister of COMMERCE be pleased to state:

(a) whether the State Trading Corporations had signed an agreement for exporting wheat to Iran; and

(b) the names of the commodities which India exports to Iran and whether export agreement has been breached?

THE MINISTER OF FINANCE AND MINISTRY OF COMMERCE (SHRI NARAYAN DATT TIWARI): (a) Yes, Sir.

(b) Major exports from India to Iran have been Tea black leaf in bulk, Tea black leaf in bulk, Tea black dust in bulk, hessian