

also made certain suggestions. We are seized of the matter. We are also aware of the fact that in various States if this pay-party is to be accepted how much expenditure will be involved.

SHRI PALAI K.M. MATHEW: Did they submit a concrete proposal?

PROF. MADHU DANDAVATE: Yes, that is right. We have not finally accepted that because we cannot take the decision for one particular State and deny it to others. Unless we are able to take an overall decision about all the States, I do not think we will be able to arrive at a final decision in that direction.

[*Translation*]

KUMARI UMA BHARATI: Mr. Speaker, Sir, the employees of regional rural banks of Kashmir, the rural banks in Kashmir valley...

MR. SPEAKER: Madam, this question is related to Ninth Finance Commission. Your question is related to it.

KUMARI UMA BHARATI: Mr. Speaker, Sir, I know it. I am talking about pay parity. I delete the word 'rural'. The Kamraj Rural Bank, which is being run by Jammy and Kashmir Bank and the employees working in other rural Banks...(Interruptions)

MR. SPEAKER: Madam, this question is about the Finance Commission. Your subject is different.

(*Interruptions*)

SHRIJANARDAN YADAV: Mr. Speaker, Sir, I would like to know from the Minister through you whether the State Government of Bihar is giving the same pay-scales to their employees those given by the Central Government. The Chief Minister of Bihar has rejected the Gadgil formula. Grant should be given to them on the basis of poverty and population of the State.

MR. SPEAKER: If the Hon'ble Minister wants, he can reply to this question. The

main question is about Kerala.

SHRI JANARDAN YADAV: Bihar is giving the Central pay-scales to its employees, just like other States. What type of other assistance does the Central Government want to provide to the State of Bihar.

PROF. MADHU DANDAVATE: Mr. Speaker, Sir, it is a very wide question. If he has a specific question he can write to me and I will reply, but let him not join it with this question. (*Interruptions*)

[*English*]

SHRI HANNAN MOLLAH: Sir, to enable the Finance Commission for proper assessment, I would like to know whether the Government will consider a proposal to set up a single Pay Commission for all the employees—Central, State and teachers.

(*Interruptions*)

MR. SPEAKER: Shri Hannan Mollah, your question pertains to Pay Commission. I do not think it comes under the purview of the Main Question.

(*Interruptions*)

SHRI HANNAN MOLLAH: No, Sir. I want to know how much money they have to keep for this.

(*Interruptions*)

PROF. MADHU DANDAVATE: Sir, the only common point between Finance Commission and Pay Commission is only 'Commission'. Therefore, Sir, I think this is completely outside the purview of this Question.

#### **Off-Shore Fund of State Bank of India**

\*67. SHRI PRAKASH KOKO BRANHMBHATT: Will the Minister of FINANCE be pleased to state:

(a) whether the State Bank of India (SBI) is considering to launch a 50 million

dollar off-shore fund as a part of the Bank's effort to bring money from abroad for investing in the Indian Capital Market;

(b) if so, whether any concrete formula has been prepared by the SBI in this regard; and

(c) the schemes on which money so obtained is proposed to be spent?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE) (a) and (b). The State Bank of India (SBI) has already launched the second tranche of the India Magnum Fund N.V. in July, 1990 for US \$ 50 million.

(c) It is proposed to invest the proceeds in equities and equity—related securities in India mainly through capital market operations.

[*Translation*]

SHRI PRAKASH KOKO BRAHMBHATT: Mr. Speaker, Sir, he has informed about the second tranche. How much amount was mobilised in the first scheme.

[*English*]

PROF. MADHU DANDAVATE: Sir, it does not mean, in the order it is the second one. It is not that.

[*Translation*]

SHRI PRAKASH KOKO BRAHMBHATT: How much foreign money was mobilised under this scheme?

PROF. MADHU DANDAVATE: Mr. Speaker, Sir, the Government has a target of US\$ 156 million. We hope to mobilise much more than that.

[*English*]

### Precious Stones in Orissa

\*68. SHRI N. DENNIS: Will the Minister of STEEL AND MINES be pleased to state:

(a) whether a large quantity of previous stones have been located at Doik allu-Muni-gadu railway sector near Hatdoikkalu in Orissa recently; and

(b) if so, the details thereof?

THE MINISTER OF STEEL AND MINES AND MINISTER OF LAW AND JUSTICE (SHRI DINESH GOSWAMI): (a) and (b). Occurrence of semi-precious stones i.e. garnet and chrysoberyl have been reported on the railway track about 2.5 Kms. south of Dahikhal Railway Station on Raipur-Vizian-garam line in Bissam Cuttack Tehsil of Koraput District. The occurrence is limited to an area of about 50 metres X 10 metres and is close to the railway line.

SHRI N. DENNIS: It is learnt that there was delay on the part of railway department to pass on the information about the availability of precious stones of the mining department. In the meantime, the common men, smugglers and others got involved in illicit mining and they took away the precious stones, thereby causing a heavy loss to the Government.

May I know from the Minister the estimated loss caused to the Government by the illegal mining by smugglers, etc? Has anybody been punished for illicit mining and also for taking away the previous stones from there?

SHRI DINESH GOSWAMI: If this question is related to this area, sufficient protection has been taken. But if it refers to the entire generality, then, of course, I shall have to answer differently.