

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.