

at other sectors of the borders also take place from time to time.

(d) and (e) The Narcotic Drugs & Psychotropic Substances Act, 1985 as amended in 1988 provides a powerful tool to combat illicit drug trafficking in the country as also drug smuggling from across the borders. The penal provisions are very harsh. The drive against drug smuggling is a continuous process where all the enforcement agencies as well as the BSF and the State Police are involved. It is a continuous process which is being closely monitored. The Narcotics Control Bureau, the nodal agency, has been strengthened and the State Governments have also been asked to strengthen their enforcement agencies.

[Translation]

Amendments in Banks Fifth Bipartite Settlement

1562. SHRI SANTOSH KUMAR GANGWAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to incorporate some amendments in the fifth Bipartite Settlement between the banks employees' unions and banks' management;

(b) if so, whether Government have sought the approval of various organisations of banks' employees in this regard; and

(c) by what time Government propose to initiate action to revise the pay-scales of banks employees and to lift the ban on recruitment?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (c) The Indian Banks' Association who negotiates on behalf of public sector bank managements is reported to have signed a settlement with three industry level unions on 29th June, 1990 modifying certain provisions of the V Bipartite Settlement dated 10th April, 1989. Separate approval of unions is not necessary.

There is no ban on recruitment in banks.

Nomination of non-official members of Boards of Regional Rural Banks

1563. SHRI SANTOSH KUMAR GANGWAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government are contemplating to change non-official members nominated on the Boards of Directors of various regional rural banks;

(b) if so, the time by which the nomination process is likely to start; and

(c) the norms fixed by Union Government in regard to the nomination of its non-official members on Boards of Directors of various regional rural banks?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (c) In accordance with the provisions of the Regional Rural Banks (RRBs) Act, 1976 (as amended), two non-official directors are to be nominated by the Central Government on the Board of Directors of each RRB. Persons having knowledge of Agriculture, Small Scale Industry and other related fields and belonging to the area of operation of the RRB concerned are being nominated as non-official directors on the Boards of Regional Rural Banks by the Central Government. Further as per provisions of the aforesaid Act, the non-officials nominated as directors on the Board of Regional Rural Banks shall hold office for a period not exceeding two years. The non-official directors will be replaced by Government on the expiry of their term. A non-official director will, however, continue to hold office until his successor is nominated

[English]

NRI Investment in India

1564. SHRI UDAYSINGRAO GAIKWAD:

PROF: K. V. THOMAS: Will the Minister of FINANCE be pleased to state:

(a) the total NRI investment in India as on date;

(b) whether with a view to encourage NRI investment Government have formulated any Policy to seek their participation in the form of collaboration with small scale industries; and

(c) if not, whether Government propose to do so in the near future?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) According to the Reserve Bank of India, the information available regarding the total NRI investments in India since April 1982 is as follows:

	<i>Rupees in Crores</i>
(i) Direct Investment in Indian companies	1815.92
(ii) Portfolio Investment	77.40
(iii) Deposits received by Indian companies	28.95
(iv) Bank Deposits	18378.00

(b) and (c) The NRI investment policy is kept under review. Government have constituted a Consultative Committee in the Department of Economic Affairs which looks into the various policy and procedural issues connected with NRI investments. As a result of the deliberations of this Committee, several Policy and procedural issues such as visa norms for NRI entrepreneurs, opening of subscription collection account at the overseas location and refund of money therefrom without bringing to India, foreign currency denominated bonds on non-repatriation basis, investments in Hotels and Air Taxis etc. have been initiated with a view to improving the Investment climate in India.

Rising Inflation

1565. SHRI S. KRISHNA KUMAR:
SHRI T. BASHEER:
SHRI JANARDAN TIWARI:

Will the Minister of FINANCE be pleased to state:

(a) whether there has been a steady rise in inflation during the past six months;

(b) if so, the details thereof;

(c) the rate of inflation during the corresponding months last year; and

(d) the measures taken to contain inflation and the result thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (d) The requisite information in terms of monthly variations in the WPI (1981-82=100), during the last six months is given below:

<i>Month end</i>	<i>Percentage Change over previous month end</i>	
	<i>1990</i>	<i>1989</i>
February	0.4	0.1
March	1.2	0.6
April	1.4	1.5
May	0.6	1.0
June	1.7	1.0
July	0.7	1.3

Government has initiated several steps to contain the price rise. These include containing the budget deficit, introducing economy measures to curb Government expenditure maintaining supplies of essential commodities through PDS and strict action against hoarders and blackmarketeers.

Setting up of Cashew Board

1566. SHRI S. KRISHNA KUMAR:
PROF. P. J. KURIEN:

Will the Minister of COMMERCE be pleased to state:

(a) whether there is a proposal to set up a Cashew Board;

(b) if so, the details thereof;

(c) whether Kerala Government has objected to the formation of the Board; and

(d) if so, the details of the objections and the reaction of Union Government thereto?