

की कृपया कब्र बंशतः कोमोप्रेटिव्ज के लिए प्रेक्शल रेड्स हैं जो कि बैंक रेट से आधा परसेंट से दो परसेंट तक कम हैं।

SHRI INDRAJIT GUPTA : May I know whether it is a fact that this is the first time in its history that the Reserve Bank has lowered its rate? In view of the fact that the commercial banks' reduction in their rate is not commensurate with the reduction in the Reserve Bank rate, may I know whether this is an indication that the Government considers this so-called present recession to be very serious indeed?

SHRI K. C. PANT : I am glad that my hon. friend asked this question. This needs to be clarified. The Reserve Bank provides money to the commercial banks only during the busy season and that too only marginally, and the effect of the bank rate on the cost of money is marginal. The effect is on the deposit rate, and because the reduction in the deposit rate has been half per cent, the reduction in the advance rate is also half a per cent. These are the comparable figures and not the bank rate.

SHRI LOBO PRABHU : Under the Banking Companies Regulation Act and under the projected social control Act Government have ample powers to regulate the rate of interest. Now, it happens that between the rate of deposits and the rate of advance there is a gap of 5 to 6% and between the bank rate and the rate of advance there is a gap of 4 to 5%.

The question is this : consistently with this vaunted change of social control, does Government examine the figures of these banks to justify these large gaps and, if not, what is the exact meaning of social control when it is not in favour of the people?

SHRI K. C. PANT : It has nothing to do with the question of social control. It has something to do with the economy of the banks.

SHRI LOBO PRABHU : I have asked a question; let them explain the gap.

MR. SPEAKER : That can be asked some other time; not now.

Payment of Loan by Goldsmiths

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*1201. **SHRI K. RAMANI :**
SHRI P. P. ESTHOSE :

Will the Minister of FINANCE be pleased to state :

(a) whether Government have permitted goldsmiths to make payments in instalments of the loans obtained by them from Government after 31st May, 1967;

(b) if so, in how many cases the part payments have been accepted so far; and

(c) if not, whether Government propose to allow the goldsmiths to pay the loans in instalments in view of their bad economic conditions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. C. PANT) : (a) According to the terms and conditions of the rehabilitation loans, such loans whether received before or after 31.5.1967, are to be repaid only in easy instalments, unless a goldsmith elects to revert to his old profession in which case the loan was required to be repaid within the period specified in the rules before he could be considered for issue of a 'certificate' to work as goldsmith.

(b) These figures are not available because the actual disbursement of the loans to the goldsmiths and their recovery, are the responsibility of the concerned State/Union Territories Governments. The Central Government only advances funds to those Governments for that purpose.

(c) Does not arise in view of the reply to (a) above.

SHRI K. RAMANI : In view of the position that unemployment among the goldsmiths and the workers is so rampant, I would like to know whether the Government will consider the giving up of the collection of loans already advanced to those workers and allow them, if they apply for the certificates, to have their own professional work. Will they issue such certificates to all those who make their applications?

SHRI K. C. PANT : So far as the first part of the question goes, the answer is no. So far as the second part of the question goes, it is obvious that when goldsmiths take advantage of the rehabilitation measures they cannot, at the same time, go back to their old profession. That would be illogical. But, as I have already said, there is a provision under which they could return the money and be considered for the issue of licences to go back to the profession.

SHRI K. RAMANI : About returning the money, everybody can understand what is the position today. How can they return the money? The difficulty is, even after returning the money, it will not improve matters : I have got a number of letters from them : on 7-6-1967 from Madurai, one man paid Rs. 500 as loan plus interest ; on 22-6-1967 from Madurai another person gave Rs. 100 plus interest ; on 4-7-1967, from the same place another man paid and on 1-8-1960 also, there was another case. Like that they borrowed from some people and paid the money with interest. Even then the certificates were refused because the stipulated time was 31-5-1967. Cannot the Government give them certificates in view of these difficulties and difficult conditions, when the goldsmiths are suffering ; why not make arrangements for the issue of certificates ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : Instructions have already been issued : if they pay up the money they can certainly be given the licences. But I do not believe all this exaggerated story : that all of them are suffering.

SHR. UMANATH : The hon. Minister just now said that if they want to opt for taking certificates and having their own job, etc., they will have to pay the money, the entire sum. I would like to point out that at the time of rehabilitation scheme of taking loans, this system of issuing certificates had not been there. It came subsequently. Now, the Government stipulates that unless they pay the entire amount they cannot get certificates. I would like to know whether the Govern-

ment will consider this aspect, namely, in view of this particular stipulation, a large number of goldsmiths are not able to get the certificates as a result of which they are compelled by circumstances to submit themselves to work under the jewellery dealers who have no limit for gold deposits and other things. This stipulation of the Government is compelling them to become slaves of big jewellery dealers. May I therefore know whether the Government will take into consideration this aspect, and in this background, may I know what is the reason for rejecting their demand ?

SHRI MORARJI DESAI : There is no such background. As I said, if they want to go back to their profession they can go ; let their names be sent to me ; I can see what can be done.

SHRI UMANATH : They have to pay the entire money in bulk and not in instalments.

SHRI MORARJI DESAI : If they have to pay, well,—that is how they have taken the loan.

SHRI K. RAMANI : They have to pay it in a lump sum.

SHRI MORARJI DESAI : Either they have utilised it or they have kept it.

श्री बं० ना० कुरील : गोल्ड कन्ट्रोल आर्डर जिस मौजूदा शकल में है, उसके मुख्य उद्देश्य क्या हैं और उन उद्देश्यों की पूर्ति किस हद तक हुई है ?

श्री कृष्ण चन्द्र पंत : उसका उद्देश्य यह है कि इस देश में सोने की मांग धीरे-धीरे घटे और बाहर से तस्करी से जिस हद तक सोना यहां लाया जाता है, इस देश में आजादी से उस का व्यापार न हो सके, उसको रोका जा सके, उस पर प्रतिबन्ध लगाया जा सके ।

श्री बं० ना० कुरील : वह उद्देश्य किस हद तक पूरा हुआ है ?

अध्यक्ष महोदय : श्री चेरवा ।

श्री श्रीकार लाल बेरवा : केन्द्रीय सरकार ने अब तक स्वर्णकारों के लिए कितना रुपया मंजूर किया है और क्या उस पर कोई सूद भी लिया है; अगर हाँ, तो कितना ?

श्री कृष्ण चन्द्र पंत : अब तक केन्द्र की ओर से 13.60 करोड़ रुपया डिसबर्समेंट के लिए स्टेट गवर्नमेंट्स और यूनिवर्सिटी टेरीटरी गवर्नमेंट्स को लोन की शकल में दिया गया है, जिस में से अब तक 10.34 करोड़ रुपया बंट चुका है। करीब 1,09,000 स्वर्णकारों ने इससे लाभ उठाया है।

श्री श्रीकार लाल बेरवा : सूद ?

श्री कृष्ण चन्द्र पंत : सूद साढ़े चार प्रतिशत है।

It was four per cent ; then four and half per cent ; and later on it was five per cent and then on five and a half per cent. But the difference between the rate at which the States give to the goldsmiths and the rate at which the Centre gives to the States is made up by the Centre.

SHRI K. LAKKAPPA : After the Gold Control Order, this Government has instructed the various State Governments to form co-operative societies of small-scale industries by the displaced goldsmiths. But the displaced goldsmiths who have formed co-operative societies have not received any economic aid either from the Central Government or from the State Governments. Many representations to this Government have become futile. What steps have this Government taken to see that the displaced goldsmiths who have formed co-operative societies of small-scale industries thrive well and make a living ? Will this Government take steps to see that financial assistance by this Government is accorded to them ?

SHRI K. C. PANT : As I said, it is not the Centre which gives assistance directly to the goldsmiths ; it is the States who do so. But if the particular instances are brought to our notice where the co-operatives have not received assistance, we shall pass on the information to the State Government concerned.

SHRI K. LAKKAPPA : I want a clarification. I have written specific letters to this Government saying that financial help has not been provided to them in the Mysore State. The reply is that it is not the responsibility of the Central Government and it is only the responsibility of the State Governments and the displaced goldsmiths are suffering now on account of this policy which the Central Government has enunciated. (Interruption) The hon. Minister said that if any specific instance is brought to the notice of this Government they are going to help. He has also said that it is the responsibility of the State Governments. Which is true and which is false, Sir ? Let the Minister say.

MR. SPEAKER : Both are true.

SHRI K. LAKKAPPA : Let the hon. Minister categorically say whether this Government is inclined to give financial help to those displaced persons who have formed co-operative societies.

SHRI MORARJI DESAI : The hon. Member is constantly under a mis-understanding. It has been very clearly stated that the Government of India does not give loans to any goldsmiths directly. What the Government of India does is that if the State Governments give any loan to the goldsmiths the Government of India gives to the States that money so that they can give the loans. That is the position. Therefore, the Government of India is not going to give the goldsmiths directly.

श्री अश्वेश चन्द्र सिंह : मंत्री महोदय ने जो उद्देश्य अभी बताये हैं, उन की पूर्ति किस हद तक हुई है ?

श्री कृष्ण चन्द्र पंत : उन उद्देश्यों की पूर्ति में हमारी सफलता का एक तो यह नमूना देखने को मिला कि जब बाहर की दुनिया में सब जगह गोल्ड रश के कारण सोने के दाम बढ़े, तो उसका असर हमारे सोने के दामों पर नहीं पड़ा।

श्री यशवन्त सिंह कुशवाह : क्या माननीय

मंत्री जी पूर्व-स्वर्णकारों को, उनकी मास्की और बेकारी की हालत को देखते हुए, कर्ज अदा करने में थोड़ी सी रियायत देने की कृपा करेंगे ? जो कर्ज अदा न कर सकें, लेकिन मौतविर जमानत दे दें, तो उन्हें धन्धा चालू करने के लिये लाइसेन्स दिया जा सके, ताकि वे अपना धन्धा चालू करके कर्ज अदा कर सकें ?

श्री कृष्ण चन्द्र पंत : यह नहीं हो सकता, क्योंकि सरकार की नीति यह है कि स्वर्णकार इस काम के बजाय अधिक उत्पादक कामों में लगे और इस काम में वापस न आये। जब तक तस्कर का सोना न लाया जाय, हमारे यहां इतना सोना नहीं है कि उनको रोजगार दिया जा सके।

Setting up of Petro-Chemical Corporation

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*1205. SHRI SHARDA NAND :
SHRI T. P. SHAH :
SHRI KANWAR LAL GUPTA :
SHRI BHARAT SINGH
CHAUHAN :

Will the Minister of PETROLEUM AND CHEMICALS be pleased to state :

(a) the reasons for not setting up the Petro-Chemical Corporation so far ;

(b) whether it is a fact that Petro-Chemical industry has not developed simultaneously along with the setting up of the refineries ;

(c) whether it is also a fact that Naptha used in the refineries, being surplus, was exported every year and was not used in the country ; and

(d) if so, the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND CHEMICALS AND SOCIAL WELFARE (SHRI RAGHU RAMAIAH) : (a) The setting up of a Petro-Chemical Corporation has been accepted in principle by Government but such a corporation is advantageously set up when contracts for plant erection have been signed. Contracts for the Gujarat Aromatics Project are

now being finalised and as soon as they are concluded, the setting up of a Corporation will be considered.

(b) to (d). Two factors govern the development of petro-chemical industries viz. (i) the level of consumption of end products conditioned by the rate of economic growth and investment and (ii) the highly capital intensive nature of these industries. Careful planning and assessment of feasibility is needed before investments are made. The development of refining capacity was essentially linked up with the growth of demand for petroleum products and in fact the planning of the petro-chemical industry was dependant upon the stabilisation of possible naphtha surpluses.

Till its full absorption by the petro-chemical industry, export is the best use to which naphtha can be put and therefore surpluses in the country have been exported.

श्री शारदा नन्द : अभी मंत्री महोदय ने कहा है कि पेट्रो रसायन कारपोरेशन की स्थापना करने का विचार सरकार के विचाराधीन है। मैं जानना चाहता हूँ कि इसकी स्थापना कब तक होगी ?

SHRI RAGHU RAMAIAH : I have already said, the contracts are very nearly concluded. As soon as they are concluded, the setting up of the corporation will be considered.

श्री शारदा नन्द : मैं जानना चाहता हूँ कि नेप्था, जो तेल शोधक कारखानों में काम आता है, इसका निर्यात सरकार कितनी मात्रा में करती है तथा इससे भारत सरकार को कितना लाभ होता है।

SHRI RAGHU RAMAIAH : In 1964, we had exported 57,753 tonnes of naphtha. In 1965 it was 106,904 tonnes ; in 1966 as it was 498,192 tonnes ; in 1967, it was 613,812 tonnes.

श्री कंवर लाल गुप्त : मैं मंत्री महोदय से पूछना चाहता हूँ कि ये जो पेट्रो कैमिकल इण्डस्ट्रीज लगने वाली हैं, ये कब तक अपना