

India not to make advances on gold or on shares; and

(b) if so, the reasons for issuing such orders?

The Deputy Minister in the Ministry of Finance (Shri B. R. Bhagat): (a) In March, 1960, the Reserve Bank of India issued a circular to the scheduled banks, directing them under Section 21 of the Banking Companies Act, 1949, to maintain a minimum margin of 50 per cent. in respect of advances against shares. In January, 1962 this margin was reduced to 40 per cent. In January, 1963 following the promulgation of the gold control rules, the Reserve Bank drew the attention of the scheduled banks to the provisions in the rules prohibiting the grant of loans on the security of non-ornament gold, which has not been declared under the rules, and also advised the banks to value gold, for the purposes of the loans, at the prescribed official rate. The Reserve Bank has not, however, directed the banks to recall advances against the security of gold or of shares.

(b) Does not arise.

Shifting of Government Offices

*76. { Shri P. R. Chakraverti:
Shri P. C. Borooah:
Dr. L. M. Singhvi:
Shri Bhakt Darshan:
Shri Bhagwat Jha Azad:
Shri M. L. Dwivedi:
Shrimati Savitri Nigam:
Shri Vidya Charan Shukla:
Shri Marandi:
Shri J. B. S. Bist:
Shri Karni Singhji:

Will the Minister of Works, Housing and Rehabilitation be pleased to refer to the reply given to Starred Question No. 465 on the 24th January, 1963 and state:

(a) the names of other Offices included in List 'B' whose shifting was stated to be under consideration;

(b) how far shifting of these Offices will further relieve the scarcity of Office accommodation in the Capital; and

(c) how far the demand for Office accommodation is likely to be met in the Capital by construction of new buildings or making more intensive use of existing buildings?

The Minister of Works, Housing and Rehabilitation (Shri Mehr Chand Khanna): (a) Since the reply on the 24th January, 1963 to Parliament Question No. 465, it has been decided that the Central Warehousing Corporation and the Registrar of Newspapers for India would shift, in part, from Delhi, in due course. It has also been decided that no offices other than these, included in the List 'B', need be shifted from Delhi, for the time being.

(b) The extent of the accommodation likely to be surrendered by these 2 offices is not yet known and would depend on the part that is shifted.

(c) The existing buildings are being used to the maximum. To meet the requirements, new construction shall have to be undertaken taking into consideration the availability of funds.

Sale of Defence Certificates in Overseas Stock Markets

*77. { Shri Surendra Pal Singh:
Shri D. C. Sharma:

Will the Minister of Finance be pleased to state:

(a) whether it is a fact that on the 1st of January this year the Government of India inaugurated a scheme of selling Defence Certificates in the overseas stock market;

(b) if so, what has been the response so far; and

(c) how much money has so far been invested by foreigners in these securities?