

(c) the amount re-invested in India from the profits and mainly in which industries; and

(d) the total profits earned by the British Companies working in India and registered both in India and in the U.K.?

The Deputy Minister in the Ministry of Finance (Shri Rameshwar Sahu): (a) to (d). The information is being collected and will be laid on the Table of the Lok Sabha as soon as it is available.

Pakistan's Protest on alleged stoppage of Water

*614. Shri Vishwa Nath Pandey: Will the Minister of Irrigation and Power be pleased to state:

(a) whether it is a fact that the Pakistan Government have protested to the Indian Government and the World Bank on the stoppage of water agreed under the Indus Basin Water treaty; and

(b) if so, Government's reaction thereto?

The Minister of Irrigation and Power (Dr. K. L. Rao): (a) Yes, Sir.

(b) The allegations made by Pakistan regarding stoppage or reduction of water are absolutely unfounded and contrary to facts.

Investment Guarantee Agreement with U.S.A.

*615. Shri Himansingka:
Shri D. C. Sharma:
Shri Rameshwar Tanti:
Shri P. C. Borooah:

Will the Minister of Finance be pleased to state:

(a) whether it has been decided to extend the period of the investment guarantee agreement with the United States;

(b) whether it is proposed to enlarge the scope of agreement to in-

clude risks arising from wars and revolutions to provide adequate safeguards of foreign investments; and

(c) if so, the details of the proposal and the steps taken to implement the same?

The Deputy Minister in the Ministry of Finance (Shri Rameshwar Sahu): (a) The two Agreements entered into with the Government of U.S.A. on the 19th September, 1957 and 7th December, 1958 to cover inconvertibility of currency and loss through expropriation, respectively, are not for a specific period but are binding till they are revoked. The extension of the period of these Investment Guarantee Agreements, therefore, does not arise.

(b) and (c). The proposal is under negotiation between the two Governments and it is hoped that an Agreement will be signed shortly.

Credit at Concessional Rates to Border Districts of Punjab

*616. Dr. L. M. Singbvi:
Shri Yashpal Singh:

Will the Minister of Finance be pleased to state:

(a) whether it is a fact that the Governor of the Reserve Bank of India has written to the various scheduled banks to make credit available at a concessional rate to borrowers in specified border districts for rehabilitating industry and trade in the affected areas;

(b) whether the scheduled banks have taken any steps;

(c) if so, the names of the banks and the details of the steps taken by them; and

(d) whether any further action is proposed to be taken by the Reserve Bank in this connection?

The Deputy Minister in the Ministry of Finance (Shri Rameshwar Sahu): (a) Yes.