

The Minister of Steel and Heavy Industries (Shri C. Subramaniam):

(a) and (b). The Foundry Forge Plant, being set up at Hatia near Ranchi, will provide the necessary castings, forgings, rough machined components and finished rolls required for the Heavy Machine Building Plant. The plant is being set up in three stages, to correspond to the needs (80,000 tons) of the Heavy Machine Building Plant.

2. The Detailed Project Report for the first two stages of the Plant was received from Messrs. Technoexport, Prague in November, 1959, and accepted in April 1960.

3. The Detailed Project Report for the Third stage of the plant has just been received from Messrs. Technoexport, Prague and is being examined, by the Heavy Engineering Corporation Limited, Ranchi.

Bye-Products in Neyveli Lignite Project

*327. { Shri S. C. Samanta:
Shri Subodh Hansda:
Shri M. L. Dwivedi:

Will the Minister of Mines and Fuel be pleased to state:

(a) how the bye-products in the Neyveli Lignite Project are going to be utilised;

(b) whether any planning and research were carried out in the matter; and

(c) if so, whether private parties are coming forward to exploit the bye-products?

The Minister of Mines and Fuel (Shri K. D. Malaviya): (a) The bye-products obtained in the Integrated Neyveli Lignite Project, to the extent they are not required for use in the Project, will be sold to other consumers.

(b) and (c). Laboratory tests on the utilisation of the bye-products are being carried out in the Project

Laboratory. Interested parties such as the Central Fuel Research Institute, Jealgora, National Metallurgical Laboratory, Jamshedpur and Bhadravati Iron and Steel Works, Mysore, are also conducting tests in this regard. The Government of Madras have also constituted a Committee to examine the potentiality of the use of the bye-products of the Project.

Enquiries are being received from private parties regarding the exploitation of the bye-products. The results so far obtained of the laboratory tests are being made available to all those who send in requests for the same.

Palai Central Bank

*328. { Shri A. K. Gopalan:
Shri Imbichibava:
Shri Vasudevan Nair:
Shri E. Madhusudan Rao:

Will the Minister of Finance be pleased to state:

(a) why no action has been taken so far against the Directors of Palai Central Bank for misfeasance;

(b) what is the total amount realised by the Official Liquidator by the sale of movable and immovable properties separately held by the Bank upto the end of March 1962; and

(c) whether there is any prospect of paying anything further to the depositors in addition to the dividend of 40 nP in the rupee already paid?

The Deputy Minister in the Ministry of Finance (Shrimati Tarkeshwarl Sinha): (a) Necessary evidence that may be required in misfeasance proceedings is being collected.

(b) Rs. 2,91,73,499 on sale of movable property. Rs. 13,88,072 on sale of immovable property.

(c) As the funds available at present are not sufficient, further payments to depositors will depend mainly on the extent of future recoveries.