

Shri B. B. Bhagat: That would have to be collected. If a separate question is put, I will get the information

Shri Gajendra Prasad Sinha: There was a news item to the effect that special stamps would be issued for collection of premium. But just now the Deputy Minister has said that premium will be collected through agents. I would like to know whether those stamps will be sold through post offices or agents.

Shri B. B. Bhagat: Both. Also agents will go from door to door and sell stamps.

Shri Gajendra Prasad Sinha: What is the expected amount of premium?

Mr. Speaker: I have already allowed a sufficient number of questions. Next question.

Rupee Stabilization Credit

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*885. { Shri Bimal Ghose.
Shri Bibhuti Mishra.
Shri Surendranath.
Shri Dwivedi:

Will the Minister of Finance be pleased to state

(a) whether Government are negotiating for a rupee stabilization credit from the London market,

(b) if so, the reasons therefor, and

(c) the particulars of assistance asked for?

The Deputy Minister of Finance (Shri B. B. Bhagat): (a) to (c) No such negotiations are being carried on by Government.

Shri Bimal Ghose: May I know if anything has come out of the Prime Minister's statement that he would not be averse to having a couple of hundred million pounds in the London market?

The Minister of Finance (Shri T. T. Krishnamachari): It is true that we are willing to negotiate loans. When a question was asked of the Prime Minister by a Pressman, he mentioned

that the Indian Government would not be averse to getting a loan of £200 million, but that does not mean that we either find that the circumstances are propitious for the purpose of carrying on negotiations or we have been pursuing it since then.

Shri Bimal Ghose: Do I understand that the Government have not initiated any efforts for getting money from the London market or the American market by way of loan or otherwise to bridge our foreign exchange gap?

Shri T. T. Krishnamachari: These are matters which are under constant review, and I am sure my hon. friend, who knows all about it, will not expect me to put all my cards on the table. For one thing, we may not make approach in a particular quarter unless we think that there are reasonable chances of getting money. May be that in the present circumstances the London market is not one in which we could raise any money; we cannot go to that market because we have certain other difficulties as well, namely, an Indian Government loan will not now—as at present—be entitled to the trustee security status.

So far as loans in other parts of the world are concerned, small loans are being floated. For instance, we floated a loan for the Air India International, but for a very small amount. It may be that one or two Indian firms are floating loans abroad. But I am not in a position to enlighten the House beyond that point.

Shri Tyagi: A gambler will never show his cards.

SHORT NOTICE QUESTIONS AND ANSWERS

Floods in Brahmaputra

12 hrs.

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S.N.Q. No. 15. { Shri Raghunath Singh:
Shri Hem Barua:

Will the Minister of Irrigation and Power be pleased to state whether it is a fact that a serious situation has