

(ग) इन राज्यों को वितरण के लिये, उचित मात्रा में खाद्यान्न देने का प्रबन्ध कर दिया गया है और किया जायेगा।

Theft of Rifles

*91. **Shri Bishwanath Roy:** Will the Minister of Defence be pleased to state whether it is a fact that some rifles out of a consignment despatched from Central Ordnance Depot, Jubbalpur to Rifle Factory, Ishapore, were recently stolen from the Railway wagon carrying them?

The Deputy Minister of Defence (Shri Raghuramaiah): Yes. The missing rifles have since been recovered.

Conversion of Unsold Tobacco into Manure in Madras

*92. **Shri S. R. Arumugham:** Will the Minister of Finance be pleased to state:

(a) the loss of revenue to Government as excise duty on tobacco and the approximate loss to the agriculturists in Madras State by the conversion of unsold tobacco into manure during the years 1955-56 and 1956-57; and

(b) the present stock position of tobacco and the anticipated amount by way of additional duty on tobacco from Madras State?

The Deputy Minister of Finance (Shri B. R. Bhagat): (a) There is no loss of revenue since Item 91(7) of the First Schedule to the Central Excises and Salt Act, 1944, provides for clearance of unmanufactured tobacco for agricultural purposes at nil rate of excise duty. It is not possible to ascertain the loss to the agriculturists since the department does not maintain statistics regarding the value of such tobacco.

(b) The present stock of tobacco in the Madras State is 92.2 mn. lbs. The anticipated amount by way of additional duty for the year 1957-58 is Rs. 62 lakhs.

Investment of Life Insurance Corporation Funds

*93. { **Shri Morarka:**
Shri Nathwani:
Shri Khushwaqt Rai:
Shri S. V. Ramaswami:
Shri T. K. Choudhuri:
Shri Rameshwar Tantia:

Will the Minister of Finance be pleased to lay a statement on the Table showing:

(a) the amount of insurance fund of the Life Insurance Corporation at present;

(b) the purposes for which the fund is being utilised;

(c) the method followed by the Corporation for the purchase and sale of shares of the joint-stock companies;

(d) the amount invested upto the 30th September, 1957 in debentures and shares of joint-stock companies (company-wise);

(e) the sales, if any, made by the Corporation of any shares or securities held by the erstwhile life insurance companies;

(f) whether it is a fact that funds have been invested in foreign firms; and

(g) if so, the reasons therefor?

The Deputy Minister of Finance (Shri B. R. Bhagat): (a) The Life Insurance Fund of the Corporation stood at Rs. 378.9 crores, approximately, on 31-8-1956.

(b) The amounts at credit of the Life Insurance Fund are utilised in meeting claims on policies matured or surrendered, granting loans to policyholders within the surrender value of their policies, and generally in making investments in securities and shares, on mortgages of property, on acquisition of land and house property, etc.

(c) The Corporation, on receipt of offers of sale and purchase of shares from share and stock brokers as also