

28 will be put on training in the U.K next month;

(b) The rest of a total of 300 engineers to be trained in the UK under the Colombo Plan will be sent in 1958 and 1959,

(c) The initial period of training is 1 year which may be extended by mutual agreement

European Common Market Scheme

*583. { Shri Raghunath Singh:
Shri N. C. Kasliwal:
Shrimati Tarkeshwari
Sinha:

Will the Minister of Finance be pleased to state the attitude of India regarding the European Common Market Scheme?

The Minister of Finance (Shri T. T. Krishnamachari): The formation of common markets has been tentatively accepted in principle by the contracting parties to GATT. Whether the provisions of the Treaty establishing the European Common Market are consistent with the specific provisions laid down by the GATT is a matter for further examination. The Treaty is to come up for consideration in the GATT at its session beginning in October. It is only after consideration of the Treaty in the GATT that the exact scope of the European Common Market Scheme and its conformity with the principles of the GATT would be clear. It is too early, therefore, for the Government of India to have any definite attitude towards the European Common Market Scheme.

'Bharat Darshan Yatra'

*584. Shri Assar: Will the Minister of Education and Scientific Research be pleased to state.

(a) whether it is a fact that the Government are giving concessions or arranging tour programmes such as Bharat Darshan Yatra for students,

(b) if so, whether Government propose to give such concessions to primary school teachers as well, and

(c) if so, when?

The Minister of State in the Ministry of Education and Scientific Research (Dr. K. L. Shrimall): (a) Yes, Sir; under the youth welfare programme, grants are given for educational tours to the students of recognised Colleges and High Schools.

(b) No such proposal is under consideration.

(c) Does not arise.

India's Sterling Assets

*585. Dr. Ram Subhag Singh: Will the Minister of Finance be pleased to state

(a) whether the agreement with the UK requiring India to maintain a £300 million currency reserve in sterling assets has expired, and

(b) what is the present position of India's sterling assets in that reserve?

The Minister of Finance (Shri T. T. Krishnamachari): (a) The Indo-UK Financial Agreement dated 20-7-1953, under which the Government of India agreed not to draw upon the sum of £310 million held as a currency reserve, without previous consultation with the UK Government, expired on the 30th June, 1957.

(b) On the 26th July, 1957, the foreign securities in the currency reserve held in the Issue Department of the Reserve Bank of India amounted to Rs 400 52 crores.

Marine Steel Industry

*586. { Shri Shankariah:
Shri Naushir Bharucha:
Shri Shivnanajappa:

Will the Minister of Steel, Mines and Fuel be pleased to state.

(a) whether Government are aware that high grade iron ore is found at Sandur, Bellary District, Mysore State;

(b) the analysis of such deposits and the quality of ore;