

### FINANCING AGRICULTURAL OPERATIONS

\*582. **Shri Lakshmayya:** Will the Minister of Finance be pleased to state:

(a) whether the Reserve Bank of India had made any provision for financing agricultural operations and marketing of crops of co-operative societies in the Madras State in 1952-53 and 1953-54; and

(b) if so, whether these facilities continue to be given to the Andhra State after its formation?

**The Deputy Minister of Finance (Shri A. C. Guha):** (a) Yes, Sir. A credit limit of Rs. 479.30 and Rs. 281.50 lakhs to be availed of through the Madras State Co-operative Bank for financing agricultural operations and marketing of crops, under section 17(4)(a) and 17(4)(c) of the Reserve Bank of India Act, was sanctioned during 1952-53 and 1953-54 (upto 12th February 1954) respectively. The figure of Rs. 281.50 lakhs is exclusive of the amount of Rs. 246.00 lakhs sanctioned in respect of the Andhra State Co-operative Bank during the year 1953-54.

(b) Yes, Sir.

**Shri Lakshmayya:** May I know the rate of interest charged on that?

**Shri A. C. Guha:** 1½ per cent. is charged by the Reserve Bank.

**Shri Lakshmayya:** May I know whether there is any proposal to set up a Financial Corporation for agricultural operations, on the model of Industrial Finance Corporation?

**Shri A. C. Guha:** There have been so many proposals. I cannot say that Government have come to any decision about this thing, but I can only say that the Reserve Bank of India is carrying out an all-India enquiry into the question of agricultural credit, and till the results of the enquiry are out Government cannot come to any decision on this question.

**Shri Lakshmayya:** May I know whether the Central Government propose to set up such a Corporation for agricultural operations?

740 P.S.D.

**Shri A. C. Guha:** I have already stated that unless the results of the Reserve Bank enquiry in the matter are published we cannot come to any decision in the matter.

### INVESTIGATION OF COMPANIES' AFFAIRS

\*583. **Shri Morarka:** Will the Minister of Finance be pleased to state the number of companies whose affairs have been investigated by Government Inspectors under Section 138 of the Indian Companies' Act since 1936?

**The Deputy Minister of Finance (Shri M. C. Shah):** Necessary information is being collected and will be placed on the Table of the House as early as possible.

**Shri Morarka:** Are we to understand that information since 1936 is not available with the Central Government at all?

**Shri M. C. Shah:** Information is being collected.

**Shri Morarka:** May I know the minimum qualifications necessary for such Inspectors?

**Shri M. C. Shah:** There are Registrars. Up till now the Company Law administration was delegated to the States, and those Registrars continue to administer the Company Law within the respective States. We have to obtain all this information from the Registrars. Now the Central Government has taken over the administration and the delegated powers have been withdrawn. There is no question of qualifications of Inspectors.

### KUMBH MELA TRAGEDY

\*584. **Shri L. Jogeshwar Singh:** Will the Minister of Home Affairs be pleased to state the number of killed and injured at the Kumbh on the morning of the 3rd February, 1954?

**The Deputy Minister of Home Affairs (Shri Datar):** Attention is invited to the statements made by the Prime Minister on the floor of the House on the 15th February 1954. This is a matter under investigation by the Committee appointed by the Uttar