

POST-WAR RECONSTRUCTION FUND

*1170. **Shri Rishang Keishing:** Will the Minister of Defence be pleased to state:

(a) the total amount available now in the Ex-Servicemen's Post-War Reconstruction Fund;

(b) the Statewise figures of the amount allotted during 1952-53 and 1953-54; and

(c) how this fund is generally built up from year to year?

The Minister of Defence Organisation (Shri Tyagi): (a) Approximately Rs. 6.68 crores.

(b) The entire fund was allocated among the various States in 1947, and no further allotments have been made thereafter.

(c) The Post-War Reconstruction Fund was created by the Central Government by contributing Rs. 2/- per Combatant and Re. 1/- per Non-Combatant (enrolled) p. m., from 1 April 1942 to 31st March 1945. No contributions have been made thereafter.

Shri Rishang Keishing: On what basis is the allotment of the amount to the different States done?

Shri Tyagi: The allotment was made on the basis of soldiers, combatant and non-combatant, who came from the various States. It was in proportion to the number of soldiers who were enrolled.

Shri Rishang Keishing: May I know if the hon. Minister can assure us that even Part C States like Manipur and Tripura are also entitled to this fund?

Shri Tyagi: Yes, Sir. In connection with the previous question, I have stated that the share of Manipur and Tripura which fell to them according to the number of soldiers provided by these States, was sent to the Agent of these States in Assam.

Shri Ramachandra Reddi: May I know whether this fund is invested

separately or incorporated in the Consolidated Fund of India?

Shri Tyagi: This fund is mostly invested in Government securities.

Shrimati Kamlendu Mati Shah: Considering that a big amount of the soldiers came from Garhwal, may I know what amount has been allotted for them?

Shri Tyagi: I may inform my hon. lady friend that it is not allotted district-wise. We only allot State-wise.

INDUSTRIAL FINANCE CORPORATION

*1171. **Shri M. S. Gurupadaswamy:** Will the Minister of Finance be pleased to state:

(a) the names of the concerns to whom loans have been sanctioned by the Industrial Finance Corporation in 1953-54; and

(b) the amount of loan in each case?

The Deputy Minister of Finance (Shri A. C. Guha): (a) and (b). A statement containing the required information is laid on the Table of the House. [See Appendix IV, annexe No. 38.]

With your permission, I may add that the financial year of the Industrial Finance Corporation starts from 1st July. So, the table relates to the period from 1st July, 1953 to 28th February, 1954.

Shri M. S. Gurupadaswamy: What is the total number of applications for loans received by the Corporation during this period?

Shri A. C. Guha: I would like to have notice for that.

Shri M. S. Gurupadaswamy: What is the total amount sanctioned during this period?

Shri A. C. Guha: I think all this information is given in the statement. The amount sanctioned in each case is given there.

Shri T. B. Vittal Rao: May I know if certain applications for loans have been hanging fire for the last 2½ years without the applicants being told whether they will get it or not?

Shri A. C. Guha: I think the annual report for the year ending 30th June has been published and has been laid on the Table of the House. The hon. Member can get the information from there. I have no information with me at present.

Shri T. N. Singh: May I know whether the loan that has been given to the Sodepur Glass Works during this period has been given on an application from them or whether the Corporation gave the loan *suo motu*?

Shri A. C. Guha: During this period no loan has been sanctioned to the Sodepur Glass Works.

Shri K. K. Basu: May I know how many applications there were from the State of West Bengal and how many were granted and the amount involved?

Shri A. C. Guha: As to how many applications there were from West Bengal and the amount sanctioned will be found in the statement.

Shri N. L. Joshi: May I know the number of applications rejected?

Shri A. C. Guha: I would like to have notice.

Shri Bhagwat Jha Azad: May I put Question No. 1149, of Pandit D. N. Tiwary?

Mr. Speaker: Yes.

FOREIGN FIRMS

*1149. **Shri Bhagwat Jha Azad** (on behalf of **Pandit D. N. Tiwary**): Will the Minister of Finance be pleased to state:

(a) whether firms and companies not incorporated in India are working in this country;

(b) if so, the number thereof;

(c) the number of firms incorporated in India but with (i) totally foreign capital and (ii) partly foreign capital; and

(d) the income-tax paid by them?

The Deputy Minister of Finance (Shri M. C. Shah): (a) Yes, Sir.

(b) and (c). A statement is laid on the Table of the House. [See Appendix IV, annexure No. 39.]

(d) No information is available as statistics are not separately maintained in respect of these firms and companies. Compilation of the information will involve scrutiny of assessment records by Income-tax Officers all over India and the time and labour involved therein will not be commensurate with the result to be achieved.

Shri Bhagwat Jha Azad: May I know whether these companies with foreign capital are asked to reinvest their profit or a part of their profit in the business here, or whether they are allowed to send it outside the country freely?

Shri M. C. Shah: I do not think we can ask the companies to invest their profits here.

Shri Bhagwat Jha Azad: May I know if there is any condition imposed at the time of the entry of such foreign capital, or if they are treated on a par with Indian companies?

Shri M. C. Shah: They can just get themselves registered under the Indian Companies Act. There are about 851 such companies which are incorporated abroad, and others are incorporated in India, and they have to abide by the sections in the Indian Companies Act.

Shri Bhagwat Jha Azad: The statement gives the number of companies with foreign capital as on 30th June 1948. May I know whether within the last six years there has been an increase or decrease in the number of such companies?

Shri M. C. Shah: This census was taken by the Reserve Bank of India, as on 30th June 1948. Thereafter, no