

[Shri Jangde: May I know the reason for discontinuing the grant for social education since 1950?]

مولانا آزاد : فنانہدشل اسٹرنجھیلسی

[Maulana Azad: Financial stringency.]

#### APPLICATION FOR APPROVAL

\*708. Shri Jhunjhunwala: (a) Will the Minister of Finance be pleased to state how many applications for approval were made to Government upto 30th April, 1952 under the several Sections referred to in Section 289B(1) of the Indian Companies Act?

(b) How many out of these have been disposed of by Government and on what conditions?

(c) Have any principles been evolved for the grant of approval by Government on such applications?

The Minister of Finance (Shri C. D. Deshmukh): (a) to (c). Attention of the hon. Member is invited to the Statement which I place on the Table of the House. [See Appendix IV, annexure No. 10]

#### STERLING BALANCES

\*709. Shri Jhunjhunwala: Will the Minister of Finance be pleased to state:

(a) the total withdrawals from our Sterling Balances since 1st July, 1951;

(b) how these have been utilised;

(c) how much out of these has been made out of the releases permitted for the current year and how much out of the unutilised balance of the previous year; and

(d) whether these withdrawals include some advance utilisation of the releases for the exchange year beginning from July 1951?

The Minister of Finance (Shri C. D. Deshmukh): (a) Rs. 170 crores, upto the end of May, 1952.

(b) The amounts have been utilised in meeting deficits in external payments on current and capital transactions.

(c) Of the agreed release of £35 million for the current exchange year, £10 million (Rs. 13 crores) has so far been drawn. The remaining amount came out of the balances as held on the 1st July, 1951.

(d) No, Sir.

Shri Jhunjhunwala: May I know whether the Government has laid down any principle that priority will be given to such and such things for utilizing the sterling balances?

Shri C. D. Deshmukh: That is a ruling principle of import policy.

Shri B. S. Murthy: May I know the system for allotting priority for capital goods?

Shri C. D. Deshmukh: They have the highest priority, Sir.

Sardar Hukam Singh: Shall we have anything left in our blocked account after the expiry of six years under the agreement?

Shri C. D. Deshmukh: Not likely on present indications.

Shri B. R. Bhagat: May I know, Sir, during this period from 1st July 1951, how much of these sterling releases have been spent on capital goods and how much on consumer goods?

Shri C. D. Deshmukh: I have some figures here which would be illustrative. These figures relate to the period from 1st July 1951 to February 1952. Plant and machinery Rs. 65.2 crores; Industrial goods Rs. 153 crores; grain, pulses, flour Rs. 144 crores; other essential consumer goods Rs. 77.6 crores; other consumer goods Rs. 18.2 crores.

#### SCHOLARSHIPS AT CENTRAL UNIVERSITIES

\*710. Dr. Ram Smbhag Singh: (a) Will the Minister of Education be pleased to state whether it is a fact that the Government of India have decided to institute at the Central Universities of Aligarh, Banaras, Delhi and Vishwa-Bharati scholarships for the study of Arabic, Persian, Sanskrit or Pali?

(b) If so, how many scholarships would be sanctioned for each University?

(c) What would be the amount of each such scholarship?

The Parliamentary Secretary to the Minister of Education and Natural Resources and Scientific Research (Shri K. D. Malaviya): (a) Yes, Sir.

(b) Two scholarships per year, each scholarship to be tenable for four years.

(c) Rs. 75 p.m.