

Shri Madiah Gowda: May I know whether any financial help is rendered to this institution, and if so, how much?

Shri K. D. Malaviya: For this purpose a sum of Rs. 14.00 towards the cost of bringing out each pamphlet of an average of 16 pages is given.

Shri B. S. Murthy: What is the name of this expert and what are his qualifications and the pay he is getting?

Shri K. D. Malaviya: Sir, there are various subjects and I have not got the names of these experts?

Sardar Hukam Singh: Is it a fact, Sir, that the Unesco has allocated a sum of 14,000 dollars aid for some equipment to this Jamia?

Shri K. D. Malaviya: I have no knowledge, Sir.

The Prime Minister (Shri Jawaharlal Nehru): The Jamia Milia contains some of the world's best experts by themselves in social education.

COMPANIES LAW

*1766. **Shri Sinhasan Singh:** Will the Minister of Finance be pleased to state:

(a) when Government propose to introduce necessary legislation to amend the Companies Law in accordance with the recommendations of the Company Law Committee; and

(b) whether Government have taken steps to implement such recommendations of the Company Law Committee as do not require any legislation?

The Minister of State for Finance (Shri Tyagi): (a) In reply to supplementaries arising out of Starred Question No. 555 by Shri S. N. Das, I explained on the 6th June, 1952, that it would take some time* to introduce a comprehensive Bill of this nature.

(b) The question as to whether the recommendations of the nature which the hon. Member has in view could appropriately be implemented ahead of the general revision of the Indian Companies Act should be considered after the Report has been examined in the light of the comments received thereon. The comments received on the Report are at present being scrutinised.

Shri Sinhasan Singh: With reference to part (b), may I know, Sir, whether the Government has taken steps to implement the Company Law Committee's recommendation about the jurisdiction of courts to take cases involving over one lakh? The Committee recommended that District Judges

should not be invested with jurisdiction on cases covering over one lakh.

Mr. Speaker: Order, order. He is trying to discuss the recommendations.

Shri Tyagi: The report has been circulated to State Governments, Chambers of Commerce and Associations etc. for their comments. It is not possible for the Government to implement the recommendations of the Committee in instalments. What is intended to be taken is an overall view after the comments are received and examined and we will then come forward with a measure before this House.

LOAN FROM AMERICA

*1767. **Pandit D. N. Tiwary:** Will the Minister of Finance be pleased to state whether the Government of India are contemplating to enter into a further loan agreement with the Government of U.S.A. for the purpose of development of this country?

The Minister of State for Finance (Shri Tyagi): No, Sir.

Pandit D. N. Tiwary: Are Government aware that the U.S. Ambassador while in USA was giving an impression by making speeches that he was negotiating for a further loan for the Government of India?

Shri Tyagi: We are not contemplating at present to enter into any loan agreement with the United States Government for the purpose of development in this country. The last question pertained to some grants which the American Government had advanced towards the development of the country. That is not a loan, I might inform the hon. Member.

Pandit D. N. Tiwary: I wanted to know whether the Government are aware that the U.S. Ambassador while in his country was making speeches and giving the impression that he was negotiating for a further loan for the Government of India?

Shri Tyagi: I never read any speech where he had advocated the granting of loans to India.

Shri S. S. More: Does the hon. Member read any newspapers?

Mr. Speaker: Order, order.

Shri B. S. Murthy: Is the Minister aware that recently a speech was made in America that the aid so far given by America to India was not adequate and therefore, the Ambassador had urged upon the U.S.A. to give more loans?

Shri Tyagi: That is American politics, Sir.

Mr. Speaker: Next question.