

1952. Now the value of this quantity is being utilised in agreement with the Canadian Government for development purposes in India.

Dr. Jaisoorya: Under the Colombo Plan is the Road transport development limited only to Bombay State?

Shri Tyagi: I have not got the information with me. I shall gather the information and supply it to the hon. Member.

Shri H. N. Mukerjee: Would it be right to deduce that our Five Year Plan has been subordinated to the requirements of the Colombo Plan?

Shri Tyagi: It is not subordinated; it is supplemented, Sir.

BANKS IN LIQUIDATION

*171. **Shri A. C. Guha:** Will the Minister of Finance be pleased to refer to the reply to starred question No. 3976 asked on 9th May, 1951 and state:

(a) how the 12 out of the 25 Banks, for which schemes of arrangements were sanctioned, have been working;

(b) whether all these Banks are still working; and

(c) whether the Banks have come to any settlement with their creditors and if so, what?

The Minister of State for Finance (Shri Tyagi): (a) and (b). Out of the 12 banks in question, one has since been struck off the register under section 247 of the Indian Companies Act, 1913, and two others have since been ordered to be wound up by the Calcutta High Court. The remaining 9 banks continue to function under the schemes of arrangement sanctioned to them.

(c) Schemes of arrangement invariably involve settlement in regard to the claims of their creditors. A statement showing the particulars of the schemes of arrangement of the 9 banks is laid on the Table of the House. [See Appendix I, annexure No. 45.]

Shri A. C. Guha: May I know the reason for the name of the bank being struck off—the hon. Minister referred to some clause in the Indian Companies Act.

Shri Tyagi: Because it did not comply with the requirements which were agreed to.

Mr. Speaker: I think it is a matter of law, and perhaps the hon. Member may look into the provisions of the Indian Companies Act.

Shri A. C. Guha: The hon. Minister stated that two have been ordered to be compulsorily liquidated. May I know what has been ordered about the third one which he stated has been struck off the register—has it also been ordered to be liquidated?

Mr. Speaker: I cannot presume to answer the questions, but if the hon. Member refers to the Indian Companies Act I think he will see that when a company is liquidated, the company is finally dissolved.

Shri A. C. Guha: With regard to the statement may I know how the different Banks have implemented the conditions imposed on them and what action has been taken in this respect?

Shri Tyagi: The Reserve Bank has no right to intervene in the matter. If the terms agreed to are not acted upon then the matter is taken notice of, and it is a matter for legal action and not for executive action by Government.

Dr. P. S. Deshmukh: May I know how many of these Banks are completely wounded—I mean wound up?

Mr. Speaker: Order, order. Next question.

DETENUS

*172. **Dr. M. M. Das:** Will the Minister of Home Affairs be pleased to state:

(a) the total number of detenues under the Preventive Detention Act, released after the last General Elections by the different State Governments; and

(b) the number of detenues under the Preventive Detention Act, who have not yet been released?

The Parliamentary Secretary to the Prime Minister (Shri Satish Chandra): (a) 1161 from 1st January 1952 to 10th May 1952.

(b) There were 987 persons,—537 politicals and 450 non-politicals,—in detention on 17.5.1952. Out of 537 politicals 41 are on parole till 29th September 1952.

Dr. M. M. Das: May I know the circumstances and the considerations due to which it was found necessary by the Central Government to release these detenues?