

countries sold away their business institutions in India after the 15th August, 1947?

(b) If so, what was the amount remitted out of India on account of proceeds from such sales during the period from 15th August, 1947 to 15th August, 1952?

(c) What is the value of foreign investments in India from the 1st January, 1952 to the 1st October, 1952?

The Parliamentary Secretary to the Minister of Finance (Shri B. R. Bhagat): (a) Sixty-six foreign business institutions in India—64 belonging to U.K., 1 to Australia and 1 to Ceylon—were sold away to residents during the period 15th July, 1947 to 31st July, 1952.

(b) The total amount remitted out of India on account of sale of these institutions during the aforesaid period was Rs. 1,463 crores.

(c) Government have no information regarding the actual total foreign investment during the period but remittances received from abroad for the purpose of investment in India from the 1st January 1952 upto the 31st August 1952 amounted to about Rs. 35 lakhs.

Sardar Hukam Singh: Was any account taken of the total amount of foreign investment whether in business institutions or in Government securities since the 15th of August 1947?

Shri B. R. Bhagat: I have no information regarding that, because it is difficult to give the break-up of the figures. The Reserve Bank takes census of these investments periodically and the last census was taken in 1948, when a detailed break-up of the figures was given. As has been stated in reply to part (c) of the question, we have no detailed information regarding this.

Sardar Hukam Singh: When is the next census likely to be taken?

Shri B. R. Bhagat: It is difficult to say. Obviously it is difficult to have a census of investments at short intervals.

Sardar Hukam Singh: May I know whether there is any check on the flow of the capital repatriated from our country?

Shri B. R. Bhagat: Check is exercised by the Reserve Bank of India

and it is done in various manners. As regards remittances of shares of companies incorporated in India, prior permission has to be taken of the Reserve Bank. As regards transfer of investments from the head office to the branches in India, it is done through various authorised agents and the Reserve Bank gets information regarding it.

Shri K. K. Basu: May we know whether these were outright sales or only partial transfer of shares?

Shri B. R. Bhagat: There were outright sales of some of the institutions.

Shri K. K. Basu: Were they sold in the normal market or at black market prices?

Mr. Speaker: Order, order.

Shri A. C. Guha: How many of these are agency firms, and how many are actual working firms?

Shri B. R. Bhagat: I want notice for that.

X-RADIATIONS

*91. Sardar Hukam Singh: (a) Will the Minister of Natural Resources and Scientific Research be pleased to state whether any new discovery concerning X-radiations has been made by Shri C. V. Raman in the newly opened X-ray laboratory attached to the Raman institute at Bangalore?

(b) If so, what is this discovery and what are its potentialities?

The Deputy Minister of Natural Resources and Scientific Research (Shri K. D. Malaviya): (a) Yes, Sir.

(b) Prof. C. V. Raman has reported that as a result of recent researches carried out at the Indian Academy of Sciences, Bangalore a new and hitherto unsuspected type of X-ray reflection in crystals was found to have recorded itself in the X-ray plates. Further work is in progress.

Sardar Hukam Singh: Is it useful only in testing crystals or has any other use been found of it?

Shri K. D. Malaviya: Sir, these investigations are still being carried on and it is not possible to say anything conclusive about it just now.

COMMUNISTS

*92. Pandit Munishwar Datt Upadhyay: (a) Will the Minister of Home Affairs be pleased to state whether in view of the open statements of the Communists, Government have made attempts to have an