

INTER-STATE RIVER BOARDS

4325. SHRI ESWARA REDDY : Will the Minister of IRRIGATION AND POWER be pleased to state :

(a) whether the River Boards Act passed a decade ago had envisaged the setting up of inter-State River Boards for the proper development of inter-State rivers;

(b) whether it is a fact that no inter-State Board has so far been set up;

(c) if so, the reasons therefor; and

(d) the steps taken to ensure the early establishment of inter-State River Boards ?

THE MINISTER OF IRRIGATION AND POWER (DR. K. L. RAO) : (a) Yes, Sir.

(b) Yes, Sir.

(c) Some of the States were not in favour of setting up of these Boards. It was, therefore, decided that the existing organisations like the Central Water and Power Commission and the Ganga Basin Organisation in the Ministry of Irrigation and Power should be strengthened to carry out the essential functions that were contemplated to be assigned to the River Boards.

(d) Does not arise.

PUBLIC UNDERTAKINGS

4326. DR. RANEN SEN : Will the Minister of FINANCE be pleased to state :

(a) whether the Ministry of Steel, Mines and Metals has made a suggestion to amend the existing rules of the financial institutions to enable the public sector undertakings to draw funds from them at a par with private sector industries; and

(b) if so, the decision taken thereon ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE, (SHRI MORARJI DESAI) : (a) No, Sir.

(b) Does not arise.

FOREIGN CAPITAL

4327. DR. RANEN SEN : Will the Minister of FINANCE be pleased to state :

(a) whether the steps taken by Government to attract foreign capital to India have yielded any results; and

(b) if so, the quantum of additional foreign capital attracted to India during the last three years ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) Yes, Sir.

(b) The figures of actual outstanding foreign business investments in the Private Sector for the last few years ending March 1965, for which information is available, is given below :

(Rs. crores)			
As at the end of			
	March 1963	March 1964	March 1965
Equity	597.6	624.7	668.0
Loan	189.3	231.5	267.8
Total :	786.9	856.2	935.8

The approvals given in subsequent years, to the foreign investment in the ordinary (equity) and preference shares in Indian Joint Stock Companies, amounted to Rs. 35.4 and 39.8 crores during the years 1965-66 and 1966-67 respectively. The actual foreign investments during these years is not yet available.

INVESTMENT IN SMALL SAVING SECURITIES

4328. DR. RANEN SEN : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that investments in small saving securities have registered a decline during the last one year;

(b) if so, the reasons therefor; and

(c) the steps being taken to arrest this decline ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) Yes, Sir.

(b) and (c). The decline seems to be largely due to lesser savings in the hands of the public consequent on two successive droughts. Investments in small savings are likely to improve with better agricultural prospects and higher rural incomes this year. Special drives for tapping resources, particularly in rural areas in cooperation with the State Governments are also being undertaken.