

INDUSTRIAL FINANCE CORPORATION

*202. **Shri Gidwani:** (a) Will the Minister of Finance be pleased to state what are the recommendations of the Committee appointed by Government under the Chairmanship of Shrimati Sucheta Kripalani regarding the working of the Industrial Finance Corporation of India?

- (b) Has the report been published?
(c) If not, what are the reasons?

The Deputy Minister of Finance (Shri A. C. Guha): (a) to (c). The Report is under active examination of Government and will be laid on the Table of the House as soon as the examination is completed. It has not yet been published.

Shri Gidwani: When was the Report submitted by the Committee?

Shri A. C. Guha: On 7th May this year.

Shri Gidwani: Has it been actually printed?

Shri A. C. Guha: The Report has not yet been published; it might have been printed.

Shri M. S. Gurupadaswamy: What are the main findings of the Committee?

Shri A. C. Guha: It would be too premature for me to say because I think the Report will be placed on the Table of the House very soon.

Shri Matthen: When does Government expect to publish it?

Shri A. C. Guha: I think this session it will be placed on the Table of the House.

Dr. Lanka Sundaram: In view of the fact that this committee was appointed as a result of the very strong criticism voiced in the House in regard to the Industrial Finance Corporation, is it the intention of the Government to have a debate on this Report?

Mr. Speaker: Do Government propose to allot some time for its discussion?

Shri A. C. Guha: The Report will be placed on the Table of the House and along with it we expect also to give the decisions of the Government on the various recommendations in the Report. I do not know whether it will be possible for this House to have a debate on this Report.

WESTMINSTER BANK

*204. **Shri A. N. Vidyalkankar:** Will the Minister of States be pleased to refer to answer to the starred question No. 1323 on the 16th September, 1953, and state:

(a) whether it has been ascertained whether the funds in the Westminster Bank are in the liquid state or the same have been frozen;

(b) whether any amount had been withdrawn from these funds by the Pakistan High Commissioner since these funds had been transferred to his credit by Shri Moin Nawaz Jung;

(c) if so, what is the total amount of such withdrawals; and

(d) how the matter stands at present?

The Minister of Home Affairs and States (Dr. Katju): (a) to (c). It is not possible to obtain any information whether any amount was withdrawn from the funds by the Pakistan High Commissioner since the funds were transferred to his credit by Moin Nawaz Jung. There is no Order or Injunction issued by any Court against the Westminster Bank freezing the funds.

(d) The case is still under consideration.

Shri T. B. Vittal Rao: What was the bank balance on the 18th September, and what is the bank balance now?

Dr. Katju: I want notice.

PAKISTAN SECURITIES

*205. **Shri A. N. Vidyalkankar:** (a) Will the Minister of Finance be pleased to refer to the replies to Starred Questions Nos. 1027 and 1028 asked on the 4th September, 1953, and