

(a) whether it is a fact that Government propose to set up an art gallery at Ajanta; and

(b) if so, the nature of the proposal?

The Deputy Minister of Education (Dr. M. M. Dass) : (a) No, Sir.

(b) Does not arise.

Shri Bhagwat Jha Azad : May I know if such a proposal was considered and then dropped by the Government?

Dr. M. M. Dass : Mr. H.G. Vaishnav, an hon. Member of this House, who is a member of the Central Advisory Board of Archaeology, moved a resolution at the last meeting of the Central Advisory Board of Archaeology. The resolution was, however, not considered necessary by the standing committee of the Board, in view of the fact that the copying of the paintings of Ajanta is going to be taken up by the Union Department of Archaeology. A sum of Rs. 31,880 has been sanctioned for this work, which is expected to be completed in 5 years. 4 posts of artists have been advertised and 8 coolies have also been sanctioned to assist the artists in this work. There is no proposal to set up an art gallery at Ajanta.

Insurance Companies

*1395. **Shri Krishnacharya Joshi :** Will the Minister of Finance be pleased to state :

(a) whether compensations for the insurance companies have been fixed; and

(b) if so, the total amount of compensation to be paid as a result of Nationalisation of Insurance Companies?

The Minister of Revenue and Civil Expenditure (Shri M. C. Shah) : (a) and (b). The data required for working out the quantum of compensation have not yet become available in respect of all the insurance companies. Out of 69 companies which are eligible for compensation in accordance with Part 'A' of the First Schedule to the Life Insurance Corporation Act, complete data are available only for 34 and the amount of compensation has been calculated for 28 of them. In regard to 23 the data are incomplete. The Corporation is now collecting information in respect of these and other companies.

Shri Krishnacharya Joshi : May I know what will be the basis of the formula for the fixation of compensation?

Shri M. C. Shah : That has been prescribed in the Act under the Schedule Parts A, B and C.

Shri K. P. Tripathi : May I know if the compensation is proposed to be paid in cash or partly in cash and partly in bonds?

Shri M. C. Shah : In cash.

Pandit D. N. Tiwary : In the case of the 28 companies where compensation has been finalised, may I know what amount is to be paid?

Shri M. C. Shah : It has not yet been examined by the Government. After approval of the Government, these sums can be stated in the Parliament. We have got reserves with the Life Insurance Corporation.

Shri Dhusiya : May I know what liabilities and assets Government have acquired from those companies?

Shri M. C. Shah : All the assets and liabilities have been taken over by the Life Insurance Corporation under that Act.

New Oil Company

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*1396. { **Shri Debendra Nath Sarma :**
Shri Ram Krishan :

Will the Minister of Natural Resources and Scientific Research be pleased to refer to the reply given to Starred Question No. 550 on the 31st July, 1956 and state whether the negotiations with Assam Oil Company over the question of setting up a new Rupee Company to exploit oil in Assam have been finalised?

The Deputy Minister of Education (Dr. K. L. Shrimall) : The negotiations will shortly be finalised.

Centenary of War of Independence,

1857

*1397. { **Shri Bhakt Darshan :**
Shri D.C. Sharma :
Shri Bibhuti Mishra :

Will the Minister of Home Affairs be pleased to refer to the reply given to Starred Question No. 851 on the 8th August, 1956, and state :

(a) whether the programme for the celebration of the first centenary of the freedom struggle of 1857 has since been finalised; and

(b) if so, the details thereof?

The Minister in the Ministry of Home Affairs (Shri Datar) : (a) and (b). The National Committee has since been constituted and it will consider the programme for the celebrations and other connected matters when it meets on the 30th December, 1956.