

Foreign Exchange Spent on Tours

639. Shri Surendranath Dwivedy:
Will the Minister of Finance be pleased to state the amount of foreign exchange spent or that will be spent on:

(i) the delegation from India to Moscow for Sixth World Youth Festival;

(ii) the two delegations of Services to Moscow; and

(iii) the delegation of newspaper editors which recently went round Europe, America and Japan?

The Minister of Finance (Shri T. T. Krishnamachari): (i) No foreign exchange was released or is proposed to be released for the delegation from India to Moscow for the Sixth World Youth Festival.

(ii) Rs. 24,000.

(iii) Rs. 15,630.

Investment of Life Insurance Funds

**640. { Shri Bimal Ghose:
Shri Tantiia:**

Will the Minister of Finance be pleased to state:

(a) whether Government have given any direction or exercise any control in regard to investment of life insurance funds by the Life Insurance Corporation of India;

(b) if so, the nature of such direction or control;

(c) the extent of Life Insurance Corporation's investments in equities on 20th April, 1957, 31st May, 1957 and 20th June, 1957;

(d) the proportion of investments made by the Life Insurance Corporation of India through the stock exchanges in Bombay, Calcutta and Madras respectively; and

(e) whether profit or loss on the investment is accounted for at the end of the year?

The Minister of Finance (Shri T. T. Krishnamachari): (a) No, Sir.

(b) Does not arise.

(c) Total investments made in equities.

as at 20.4.57 Rs. 3,56,77,806-98

as at 31.5.57 Rs. 4,82,71,968-82

as at 20.6.57 Rs. 5,63,83,885-22

(d) The amounts invested by the Corporation from 1.9.56 to 30.6.57 in (i) Government and Approved Securities and (ii) Debentures, Preference Shares and Ordinary Shares and the proportions they bear to the respective totals are as under:—

(a) Govt. & Approved Securities	Amount (Face Value)	Percentage
Bombay	Rs. 13,53,32,800‡	82.4
Calcutta	Rs. 1,11,65,600	6.8
Madras	Rs. 1,67,57,900	10.2

‡ Out of this, Rs. 2,42,74,000/- represents Securities bought directly from the Reserve Bank of India, Bombay.

(b) Debentures, Preference & Ordinary Shares	Amount Invested	Percentage
Bombay	Rs. 4,60,88,700	47.2
Calcutta	Rs. 4,78,30,300	48.9
Madras	Rs. 38,20,700	3.9

(e) Yes, Sir.

Construction Work at Rourkela

641. Shri Gajendra Prasad Sinha:
Will the Minister of Steel, Mines and Fuel be pleased to state the amount that has been spent till the end of 1956 over the construction of the township for Rourkela Steel Project?

The Minister of Mines and Oil (Shri K. D. Malaviya): A sum of Rs. 3.18 crores has been spent on the Township till the end of December, 1956.