

Life Insurance Corporation

1491. Shri U. C. Patnaik: Will the Minister of Finance be pleased to state:

(a) whether it is a fact that the Life Insurance Corporation has taken over liabilities and assets of the Eastern Co-operative Life Insurance Society Limited; and

(b) if so, what arrangements have been made to discharge the loans and advances from the Orissa Co-operative Insurance Society Limited?

The Minister of Finance (Shri Morarji Desai): (a) Yes, Sir

(b) The moneys advanced by the Orissa Co-operative Insurance Society Limited to the Eastern Co-operative Life Insurance Society Limited were, according to the bye-laws of the latter to be treated as loans and were re-payable as soon as funds were available. To examine whether this condition was satisfied or not a valuation of the Eastern Co-operative Life Insurance Society Limited as at 19th January, 1956, had to be made by the Life Insurance Corporation. The valuation is in hand and as soon as it is finalised the Life Insurance Corporation will decide as to how much amount is re-payable by it to the Orissa Co-operative Insurance Society Limited.

Foreign Exchange

1492. Shri U. C. Patnaik: Will the Minister of Finance be pleased to lay on the Table, an account showing

(a) The foreign exchange depleted or actually spent, and

(b) the foreign exchange commitments involved by the import licences and permits issued (year-wise) during 1955-56, 1956-57, 1957-58 and 1st April, 1958 to the 30th September, 1958?

The Minister of Finance (Shri Morarji Desai): (a) On the presumption that information is desired for

the period since the commencement of the Second Five Year Plan, the depletion of foreign exchange, as measured by the fall in the sterling balances, amounted to about Rs. 661 crores, upto the end of November, 1958

(b) The value of import licences and permits issued by the Chief Controller of Imports and the other licensing authorities during the licensing periods starting from January 1955 has been as follows—

	R (crores)
January-June, 1955	380.74
July-December 1955	497.74
January-June, 1956	690.06
July-December 1956	643.78
January-June, 1957	425.44
July-September 1957	131.35
October 1957—March 1958	351.35
April-September 1958	322.53

Licensing on a financial year basis has been done only since the period October 1957—March 1958 before which licensing was done on a calendar half-yearly basis.

Training in Defence Establishments

1493. Shri U. C. Patnaik: Will the Minister of Defence be pleased to lay on the Table a statement showing

(a) the number of seats provided for apprentices and other trainees in each Ordnance Factory, in the Hindustan Aircrafts (Private) Ltd., and the Bharat Electronics (Private) Ltd., and

(b) the number of apprentices or trainees trained in each during 1956-57, 1957-58 and those that are being trained in 1958-59?

The Deputy Minister of Defence (Shri Raghuramaiah): (a) and (b). The information is being collected and will be laid on the Table of the Lok Sabha in due course.