

(b) the action taken by Government in the matter ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. R. (GANESH) : (a) The wealth-tax returns due from the partners of M/s. Volga Restaurant, Delhi, are as under :

<i>Name of Partner</i>	<i>Assessment year</i>
(i) Smt. Kammi Lamba	1969-70 1970-71 1971-72
(ii) Smt. Ananti Devi	1961-62 (Reopened case) 1970-71 1971-72
(iii) Smt. Vidyawanti Lamba	1971-72
(iu) Shri Madan Lamba	1961-62 (Reopened case) 1969-70 1970-71 1971-72

(b) Penalty proceeding under section 18 (1) (a) of the Wealth-tax Act, 1957 have been initiated.

Ceiling on the Unsecured Loans of Companies

592. DR. SARADISH ROY : Will the Minister of FINANCE be pleased to state :

(a) whether the Reserve Bank has prescribed any ceiling on the unsecured loans of the Companies; and

(b) if so, an outline of the orders issued in this regard ?

THE MINISTER OF FINANCE (SHRI YESHWANTRAO CHAVAN) : (a) and (b). Yes, Sir. The Reserve Bank issued in December, 1971 a set of Directions amending the existing Directions governing acceptance of deposits by non-banking companies. The amendment which came into force from 1st January, 1972 prescribes that the amount outstanding in respect of all unsecured loans (except such loans from its Directors) guaranteed by Directors, Managing Agents or

Secretaries or Treasurers should not at any time exceed twenty-five per cent of the aggregate of the paid-up capital and net free reserves of the companies. This ceiling would be in addition to a similar ceiling applicable in respect of deposits. The companies which have accepted unsecured loans as on 1st January, 1972 in excess of the ceiling mentioned above, have been allowed time upto 31st March, 1975 to adjust such excess in a phased manner.

World Bank's Aid for Transport Projects in India

593. SHRI C. K. CHANDRAPPAN : Will the Minister of FINANCE be pleased to state :

(a) whether world Bank has agreed to give aid for transport projects in India;

(b) if so, the projects to be aided by World Bank, and

(c) the terms of aid ?

THE MINISTER OF FINANCE (SHRI YESHWANTRAO CHAVAN) : (a) Yes, Sir.

(b) Government of India has signed an Agreement with the International Development Association (IDA), an affiliate of the World Bank, on the 24th January, 1972, for a Credit of US Dollars 75 million for financing a part of the foreign exchange requirements of the Railways. The Board of Executive Directors of the IDA have recently approved, subject to availability of funds, the proposal for a credit of US Dollars 83 million for the procurement of 4 crude oil tankers and 2 refined product tankers.

(c) Credits from IDA carry no interest but only a service charge of $\frac{3}{4}$ of 1% per annum, and are repayable over a period of 50 years with a grace period of 10 years.

Financial Assistance From U. K.

594. SHRI C. K. CHANDRAPPAN : Will the Minister of FINANCE be pleased to state :

(a) whether U. K. has given India the