

(c) State Government and its agencies to whom LIC makes available its resources are expected to use them for the purposes for which they are intended. Moreover the financial assistance is only in the form of loans, bonds and securities. In the circumstances, the LIC does not exercise any independent check on the utilisation of assistance provided by it to State Government and their agencies. The LIC, however, reviews from time to time the performance of public limited companies in which it has investments and takes appropriate action to safeguard its interests.

Foreign Investment

720 SHRI MUKHTIAR SINGH
MALIK
SHRI BIRENDER SINGH
RAO

Will the Minister of FINANCE be pleased to state

(a) the amount of foreign investment in the country during the last 3 years

(b) the names of the foreign countries which have invested their money during the said period, and

(c) the areas of investment and percentage of investment in each year?

THE MINISTER OF FINANCE
(SHRI YESHWANTRAO CHAVAN)

(a) Based on firm figures for 1968-69 and quick estimate which provide provisional figures on an overall basis for 1969-70 and 1970-71, the outstanding foreign investment, inclusive of loans and suppliers' credits, in the country as at the end of those years was as under:—

1968-69	Rs. 1611.3 crores
1969-70	Rs. 1635.7 crores
1970-71	Rs. 1672.4 crores

Data for the period subsequent to 1970-71 are not available.

(b) Some of the important countries which have made investment in the last three years are: Canada, France, West Germany, Italy, Japan, Switzerland, Sweden, U.K., U.S.A., Belgium, Holland, Austria, Hungary, Denmark, Bulgaria, East Germany, U.S.S.R., Yugoslavia, Czechoslovakia and Bahamas. Besides, international institutions like the International Bank for Reconstruction and Development and International Finance Corporation have also invested during this period.

(c) The industry-wise details of investment are available for 1968-69 only and these are as follows —

	Rs. in crores	
	Amount	% to total
Plantations	122.4	7.6
Mining	11.5	0.7
Petroleum	195.7	12.1
Manufacturing	890.2	55.2
Service	391.5	24.3
	1611.3	100.0

Taking over of Laxmi Rattan Cotton Mills Ltd, Kanpur

721, SHRI S. M. BANERJEE: Will the Minister of COMMERCE be pleased to state

(a) whether Laxmi Rattan Cotton Mills Limited, Kanpur is proposed to be taken over by Government in view of its mis-management, and

(b) if not, the reason therefor?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI A. C. GEORGE) (a) and (b). The matter is under consideration, in consultation with the State Government.