

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) Yes, Sir.

(b) The searches were made in the reasonable belief that goods liable to confiscation under the Customs Act, 1962, were stored in these godowns.

(c) The value of the nylon yarn found stored in these godowns at the time of search is Rs. 285 lakhs approximately.

(d) In all there were 257 lots in the godowns. Out of these 73 lots were found stored in the name of 54 direct importers whose names are given in the statement laid on the Table of the House. [Placed in Library. See No. LT-1700/67].

EXPENSE ACCOUNT ALLOWED TO OFFICER OF FERTILIZER CORPORATION OF INDIA

1590. SHRI GEORGE FERNANDES : Will the Minister of PETROLEUM AND CHEMICALS be pleased to state :

(a) the annual Expense Account allowed to the various officials of the Fertilizer Corporation of India;

(b) the purpose of this Expense Account;

(c) whether any inquiries have been made to find out how this Expense Account is utilised; and

(d) if so, whether it is justified and is properly utilized ?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND CHEMICALS AND OF SOCIAL WELFARE (SHRI RAGHURAMIAH) :

(a) to (d). The Chairman and Managing Director at the Head Office of the Corporation and the General Managers at the Units/Divisions are allowed entertainment expenses at the cost of the Corporation to a maximum of Rs. 3,000 and Rs. 2,000 respectively per annum. The entertainment expense accounts are being allowed with the approval of the Government in respect of Chairman and Managing Director and with the approval of the Board of Directors in respect of the General Managers. The amount is utilised for entertainment of guests approved by the Officers concerned on personal certificates. Taking into account the status of the officials and also the practice prevalent in Companies, the entertainment expense account is considered reasonable.

L.I.C. LOANS TO COMPANIES

1591. SHRI S. K. SAMBANDHAN : Will the Minister of FINANCE be pleased to state :

(a) the terms and conditions of the Life Insurance Corporation for giving loans to Companies; and

(b) the types and amounts of loans to companies advanced by the Life Insurance Corporation in 1965 and 1966-67 ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) and (b). The information is being collected and will be laid on the Table of the House as soon as received.

ASSESSMENT OF ESTATE DUTY IN RESPECT OF PROPERTIES OF THE FORMER RULERS OF GWALIOR AND INDORE

1592. SHRI NITIRAJ SINGH CHAUDHARY : Will the Minister of FINANCE be pleased to state :

(a) whether the assessment of Estate duty in respect of the heirs of the late former Rulers of Gwalior and Indore has been made;

(b) if so, the amount thereof;

(c) the assessed value of the respective properties for Estate Duty assessment, with details of value for each property;

(d) how much of the assessed amount has since been realised and by what time the balance is likely to be realised;

(e) whether any interest will be charged on the outstanding dues; and

(f) if not, the reasons therefor ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) As the heirs of the late former Rulers of Gwalior and Indore are alive, no occasion has arisen for assessment of Estate Duty in respect of the heirs.

However, Estate Duty assessment in respect of the estate of late Maharaja Jiwajirao Scindia of Gwalior has been made.

Final assessment in respect of the estate of late Maharaja Yeshwantrao Holkar of Indore is pending.