

Statement

Broad details of the proposed Agricultural Credit Corporations

- (i) The Corporations may be set up in the States of Assam, Bihar, Orissa, West Bengal and Rajasthan and in the Union territories of Manipur and Tripura. It will also be open to any other State or Union territory to set up a similar corporation after obtaining the prior approval of the Central Government.
- (ii) The authorised capital of the Corporation shall be between Rs. 1 crore and Rs. 5 crores, depending on the requirements of each State. The share capital will be contributed by the Central Government (30%), the State Government (20%), and the Reserve Bank (20%), the balance (30%) being contributed by the State Bank and its subsidiaries, other commercial banks and the Food Corporation.
- (iii) The Corporation will be managed by a Board of Directors consisting of seven persons. The Chairman and the Managing Director will be nominated by the Central Government, while two directors will be nominated by the State Government, one of whom shall be a non official. The Reserve Bank will nominate one director and the other two will be elected by the State Bank and its subsidiaries, the other commercial banks and the Food Corporation, if they hold shares in the Corporation.
- (iv) The principal business of the Corporation will be to grant loans and advances for periods not exceeding five years for agricultural and allied operations, to agriculturists, agricultural marketing and processing societies, co-operative farming societies, central co-operative banks and primary agricultural credit societies. It will also be authorised to perform other types of business which a cooperative bank is generally authorised to transact.

- (v) The Corporation will receive deposits from the public and also borrow necessary working funds from the Reserve Bank, in the same manner as a State Co-operative Bank, and from the Central and State Governments and other institutions as may be approved by the Central Government.
- (iv) The Reserve Bank will be clothed with necessary powers to issue instructions to the Corporation in regard to its lending policy and with regard to other matters, as are already available to the Reserve Bank in respect of a cooperative bank.

Investment by Foreign Private Enterprises in India

9757. SHRI KASHI NATH PANDEY: Will the Minister of FINANCE be pleased to state :

- (a) the amount of capital invested by Private enterprises from U.S.A., U.S.S.R., Germany. Finance each year during the period from 1965 to 1967 in various businesses in India ; and
- (b) the yearly profits remitted to these countries on the investments made in India ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) and (b). Two statements are laid on the Table of the Lok Sabha. [*Placed in Library. See No. LT-1195/68*].

Second Refinery at Dahej

9758. SHRI M. B. RANA : Will the Minister of PETROLEUM AND CHEMICALS be pleased to state :

- (a) whether it is a fact that oil has been found in Broach District and Dahej ;
- (b) if so, whether Government propose to open a second refinery there ; and
- (c) if not, the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND CHEMICALS AND OF SOCIAL WELFARE (SHRI RAGHURAMAIAH) : (a) Oil was found in the Ankleshwar field

in Broach district in 1960 and the field since put on production. No oil well has so far been drilled in Dahej and therefore the question of an oil field in this area does not arise.

(b) and (c). No, Sir. The question of establishing another refinery can arise only when sufficient additional quantities of crude oil are available and these cannot be processed in the Gujarat Refinery, if necessary after expansion.

Distribution of Parliamentary Proceedings of a Question in Income tax Department, Bombay

9759. SHRI SHANKARRAO MANE :
SHRI RAMESH CHANDRA
VYAS :

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that 400 copies of the proceedings of a Stareed Question answered on the 1st April, 1968 regarding Income tax assessment of M/s. Ram Narain and Sons, Bombay published in the Free Press Journal were distributed in the Income-Tax Department, Bombay on the 2nd April, 1968 ;

(b) if so, whether this distribution was done under orders of his Ministry ;

(c) if not, who conducted this distribution ; and

(d) the object of this distribution ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) It is a fact that a number of copies of the Free Press Journal dated 2-4-1968 containing details of proceedings in the Lok Sabha on 1-4-1968 regarding the income-tax assessments of M/s. Ram Narain and Sons Ltd., Bombay were distributed in the office of the Income tax Department, Bombay on 2-4-1968. The exact number of copies so distributed is not known.

(b) No, Sir.

(c) and (d). Not known.

Family Planning Programme by Post

9760. SHRI K. P. SINGH DEO :
Will the Minister of HEALTH, FAMILY PLANNING AND URBAN DEVELOPMENT be pleased to state :

(a) whether it is a fact that Govern-

ment have evolved a scheme to popularise the family planning scheme by post ;

(b) if so, the details thereof ;

(c) the expenditure likely to be incurred thereon ; and

(d) the benefits likely to be derived therefrom ?

THE MINISTER OF STATE IN THE MINISTRY OF HEALTH, FAMILY PLANNING AND URBAN DEVELOPMENT (DR. S. CHANDRASEKHAR) : (a) and (d). Government have under consideration a scheme for direct mailing of family planning motivational literature to about two million opinion leaders throughout the country. This literature will inform the opinion leaders about the benefits of small family norm and the way to practice it and will help them to educate and motivate the people on family planning.

(b) and (c). The details of the mailing system are being worked out.

Income Tax Arrears

9761. SHRI S. R. DAMANI : Will the Minister of FINANCE be pleased to refer to the reply given to Unstarred Question No. 2601 on the 4th March, 1968 and state :

(a) the number of parties from whom the amount of outstanding Income-tax arrears has been recovered ;

(b) the names of the parties who have since cleared their dues ;

(c) whether the payment was made in time ; and

(d) action Government propose to take to recover the amount still outstanding ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) and (b). The amount of outstanding Income-tax arrears has been fully recovered from two parties viz., M/s. Burmah Shell Refineries Ltd., and Gwalior Rayon Silk Manufacturing (Wvg.) Co. Ltd. In other cases partial or 'nil' recoveries have been made.

(c) M/s. Burmah Shell Refineries Ltd. : A demand of Rs. 285.49 lakhs was outstanding as on 31.3.1967. This consisted of demands of Rs. 3.59 lakhs ; Rs. 2.42 lakhs ;