

by the Minerals and Metals Trading Corporation was found missing at Madras;

(b) if so, the circumstances under which the ore was lost and who was/were responsible for this loss; and

(c) the action taken by Government against those responsible?

The Minister of Commerce (Shri Manubhai Shah): (a) and (b). The annual verification carried on the 31st March, 1964 by the Minerals and Metals Trading Corporation revealed shortage in the iron ore stocks held at Madras Harbour to the 1,16,724 tonnes which is 5.5 per cent of the total quantity handled during the period April, 1962 to June, 1964 i.e., in 27 months. Shortages in the handling of bulk commodities like iron are inevitable as in the absence of weighing facilities, wagons are loaded on weight/volume ratio basis which at best can be an approximation. Besides, variation in the density of the ore supplied through different loading points and inaccuracies in the weight/volume ratios and also variations between the book figures and the physical stock, due to defective load-line and consequent short loading also contribute to the shortages. Because of these factors, a shortage upto 2 per cent of the quantities handled during a year is considered a normal wastage.

(c) Disciplinary action has been initiated by the Corporation against the officials concerned in consultation with the competent authorities, for not revising the weight/volume ratio from time to time.

Flag Station at Telwa Bazaar near Simultala Eastern Railway

2760. Shri Madhu Limaye: Will the Minister of Railways be pleased to state:

(a) whether Government have received any representations about making Telwa Bazaar, a point 5 kilometers to the east of Simultala on Eastern Railway, a flag station on experimental basis;

(b) whether Government are aware

that Telwa Bazaar is a big business centre and has a population larger than that of Simultala; and

(c) if so, whether Government propose to make Telwa Bazaar a flag station on an experimental basis for 319 Up and 320 Down Moghalsarai—Howrah passenger trains?

The Minister of State in the Ministry of Railways (Dr. Ram Subhag Singh): (a) Yes.

(b) Yes.

(c) The proposal to open a flag station at Telwa Bazaar, which would be about 2.6 kms. from Simultala, has been examined and could not be accepted as it has been found financially not justified and operationally difficult.

Guide Lines for Private Investment Abroad

2761. Shri Kolla Venkaiah: Shri Laxmi Dass:

Will the Minister of Commerce be pleased to state:

(a) whether Government have issued any guide lines for private investments abroad;

(b) if so, the main points in the guide lines; and

(c) the reasons for the issue of the same?

The Minister of Commerce (Shri Manubhai Shah): (a) Yes, Sir.

(b) The following guide lines are being followed in granting approval to Indian investors to participate in Joint Industrial ventures in foreign countries:—

(i) Government approves of such schemes provided Indian investment is generally limited to value of indigenous machinery, equipment, tools, structurals etc. required for the new ventures.

(ii) No large cash remittances for investment abroad are allowed except for incidental expenses.