

(viii) NEED TO CONTINUE PURCHASE OF SUWEN COTTON BY COTTON CORPORATION OF INDIA IN ANDHRA PRADESH

PROF. N. G. RANGA (Guntur): The Cotton Corporation of India has stopped purchases of suwen cotton in Guntur District, Andhra Pradesh and I have received intimation by phone from Kisan leaders, Mrs. K. Butchaaiah, ex-M.L.A., Vice-President of Andhra Pradesh, P.C.C. (I) and Shri Ramulu that as a result of this action of the Cotton Corporation of India, the Kisans who have invested heavily and produced this highly prized cotton are now being placed at the mercy of merchants and are obliged to sell their cotton at uneconomic prices and sustain heavy losses. The Cotton Corporation of India which made good enough purchases of other types of cotton (Varalakshmi etc.) in earlier fortnights and has thus raised the expectations of kisans to get reasonable prices for this later ripening variety of cotton are very much depressed, while the profiteering merchants are happy.

So, I appeal to Government to advise the Cotton Corporation of India to begin or continue purchases of this late ripening suwen cotton without any delay and protect the growers before it is too late.

(ix) REPORTED TERMINATION OF CAPITAL UNITS SCHEME BY UNIT TRUST OF INDIA

SHRI GEORGE FERNANDES (Muzaffarpur): For the past four days newspapers have been reporting that the capital unit scheme of the Unit Trust of India is being discontinued from July, 1981.

This is a major policy decision and one would have expected the Finance Minister to tell the House why the scheme is being discontinued.

I am sorry to note that instead of doing so, we are being informed

through the newspapers that a scheme which was successful in mobilising savings is being discontinued.

I shall urge through you the Finance Minister to make an immediate statement on the subject before the House.

(x) DISCOVERY OF CARPET OF NODULES IN INDIAN SEA-BED

SHRI K. P. SINGH DEO (Dhenkanal): Our brilliant Oceanographers and scientists of Gaveshani—a research ship of the National Institute of Oceanology, have located a huge 'carpet' of mineral rich nodules in Indian Ocean within the Indian economic zone and have thus opened up a new vista in the country's history of minerology. India is fast running out its stocks of minerals located on land and the situation has become so critical that today we have to depend wholly on foreign countries for the import of nickel, cobalt and 60 per cent of copper. The significance of the above discovery can well be understood by the fact that a million tonnes of nodules will produce 15,000 tonnes of nickel, 1200 tonnes of copper, 1500 tonnes of cobalt, 60,000 tonnes of managanese and an unlimited quantity of gold. The present research shows that oceans have such rich nodules which is in the vicinity of 200 billion tonnes.

There is no doubt therefore that if the vast rich mineral resources that have been found are exploited fully, it will turn a new leaf in the country's prosperity. Unfortunately, the discovery has already created a flutter among the big powers who today have the sole monopoly of the expensive equipments, expertise and resources for ocean mining and they would hardly be willing to part with them unless it is in their interest. We are probably yet not technologically ready for the commercial exploitation of the sea-bed minerals. While the odds are far too many, we have perhaps nothing to deter for the ocean