

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. C. PANT) : (a) Yes, Sir.

(b) (1) Jewellery and gold sovereigns worth Rs. 1.61 lakhs were seized.

(2) Account books and documents.

(c) No, Sir.

(d) and (e). It was found that jewellery and sovereigns worth Rs. 1.61 lakhs were not returned for Wealth Tax assessments at all, and jewellery which was being returned for Wealth Tax assessments at Rs. 17.24 lakhs was found worth at Rs. 25.67 lakhs according to valuation made by the valuer.

Wealth tax assessments for 1959-60 to 1962-63 have been reopened. Assessments for 1963-64 are pending. Correct valuation will be taken in these assessments.

PARADEEP PORT

***229. SHRI P. K. DEO :** Will the Minister of FINANCE be pleased to state :

(a) whether the Government of Orissa have asked the Central Government to take over the liabilities in regard to the construction of Paradeep Port along with the assets when the Paradeep Port was taken over by Government;

(b) if so, what are the liabilities; and

(c) whether Government have decided to take over these liabilities in regard to the construction of the Paradeep Port ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. C. PANT) : (a) and (b). The Government of Orissa had invested a sum of Rs. 15.69 crores in the Paradeep Project, and this sum was advanced to the Orissa Government, at their request and to relieve them of Ways and Means difficulties, through Miscellaneous Development Loans. When the Port was taken over by the Centre on 1st June, 1965, the Orissa Government requested that this entire amount may be reimbursed to them. The Government of India have informed the State Government that they are unable to accede to this request.

(c) The Government of India have been financing the port project since it was taken over. With the setting up of Paradeep as a major port from 1st November, 1967 all capital expenditure by the Central Govern-

ment or the Government of Orissa in connection with the purposes of the port prior to that date will be treated as capital provided to the port by the Central Government or the Government of Orissa. The liability for return of such capital will be that of the port of Paradeep.

FIGHTING OF RECESSION BY PUBLIC UNDERTAKINGS

***230. SHRI D. N. PATODIA :** Will the Minister of FINANCE be pleased to state :

(a) the steps so far taken to fulfil the assurance given by Government that as a measure to fight recession, advance orders will be placed by the Public Sector Projects including Railways on various Industries particularly, Engineering Industries;

(b) the quantum of such orders placed and how much of such orders relate to 1967-68 and 1968-69; and

(c) the manner in which Government propose to accelerate the pace of such orders being placed ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) to (c). Measures taken to fight recession by way of placement of advance orders by Public Sector Projects include advance order by railways for procurement of 16,000 wagons, in addition to 4,036 wagons to be built in the Railway workshops, against the 1968-69 Rolling Stock Programme and issue of tenders for 1.5 lakh tonnes of structurals by the Bokaro Steel Plant. It may be added that Government has decided to scrutinise the machinery requirements of all projects both in public and private sectors so as to ensure that the maximum possible items of equipment are manufactured indigenously, if necessary, by suitably altering the production programmes of the various manufacturers.

INDUSTRIAL FINANCE CORPORATION

***231. SHRI M. L. SONDHI :** Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the operation of the Industrial Finance Corporation of India was seriously limited on account of paucity of resources during the year ending June, 1967;