

Foreigners Employed in Banks and Insurance Companies

*313. **Shri Jyotirmoy Basu:** Will the Minister of Finance be pleased to state:

(a) the total number of foreigners employed in India during 1963-66 by (i) the banks and (ii) Insurance companies;

(b) the reasons therefor;

(c) whether the Indian citizens were available for these jobs; and

(d) if so, whether Government propose to take any steps to ensure priority to Indian citizens in such jobs?

The Minister of State in the Ministry of Finance (Shri K. C. Pant): (a) A statement is laid on the table of the House. [Placed in the Library. See No. LT-271/67].

(b) & (c). Though Indians may be available for these jobs, the foreign companies would prefer to employ persons of their own nationality in higher supervisory posts.

(d) The position relating to the employment of foreigners is reviewed every year and the foreign companies are requested to take adequate steps in regard to the indianisation of the supervisory cadre, wherever necessary. The proportion of foreigners in this cadres as compared to Indians has been progressively brought down.

M/S. Bird and Co.

*314. **Shri Indrajit Gupta:** Will the Minister of Finance be pleased to state:

(a) whether it is a fact that a substantial reduction has been permitted in the fines imposed on M/s. Bird & Co. for violations of customs and foreign exchange regulations;

(b) if so, the extent of such reduction and grounds for the same; and

(c) how much of the personal fines imposed on certain ex-Directors of the Company have been realised to date?

The Minister of State in the Ministry of Finance (Shri K. C. Pant): (a) and (b). Presumably the reference is to the orders in appeal passed by the Central Board of Excise and Customs in two cases involving M/s. Bird & Co. (P) Ltd. Calcutta. In one of these cases, the penalty on M/s. Bird & Co., (Pvt.) Ltd. was reduced from Rs. 20 lakhs to Rs. 3 lakhs and in the other, from Rs. 1 crores to Rs. 30 lakhs. The decisions of the Board are being considered by Government.

(c) Out of the personal penalties of Rs. 5 lakhs each on Shri D. C. B. Pilkington and Shri W. H. S. Michelmores amounts of Rs. 87,223.59 and of Rs. 59,911.18 respectively have been realised to date.

योजना के लिये संसाधन

*315. **श्री राजसिंह चापरवाल :**
श्री हुकम चन्द कड़वाल :

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि योजना मंत्री ने अपने मंत्रालय की चालू वर्ष की योजना के लिये 2,600 करोड़ रुपये की राशि नियत करने के लिये कहा है; और

(ख) यदि हाँ, तो उक्त नियतन पूरी राशि का न किये जाने के क्या कारण हैं ?

उप-अध्यक्ष मंत्री और वित्त मंत्री (श्री जोरारजी बेसाई) : (क) जी, नहीं ।

(ख) यह सवाल पैदा ही नहीं होता ।

Fertiliser Policy

*316. **Shri N. R. Laskar:** Will the Minister of Petroleum and Chemicals be pleased to state:

(a) whether Government's policy on the fertilizer industry has been reviewed since the marketing and pricing concessions granted to it was upto March, 1967; and

(b) if so, the details thereof?

The Minister of Planning, Petroleum and Chemicals and Social Welfare (Shri Anoka Mishra): (a) and (b). As announced in the statement made in Parliament on the 31st March, 1967, all proposals pending on the 31st March, 1967 for the establishment of fertilizer factories will be dealt with under the policy of December, 1965, provided negotiations with the concerned parties culminate in the issue of industrial licences by the 31st December, 1967 and the projects could be expected to make a timely contribution to the increase in indigenous production. Any new proposals received will be dealt with in the same manner, provided they satisfy the same conditions.

Expansion of Money Supply

*317. Shri R. Barua: Will the Minister of Finance be pleased to state:

(a) whether average expansion of money supply during the past six months following devaluation was on the increase;

(b) if so, at what rate the money supply went on; and

(c) the steps taken or contemplated to be taken to check this malady?

The Deputy Prime Minister and Minister of Finance (Shri Morarji Desai): (a) The money supply with the public declined during the six months' period following devaluation.

(b) and (c). Do not arise.

Enquiry into Utilisation of Foreign Funds

*318. Shri P. K. Dee: Will the Minister of Finance be pleased to state:

(a) whether he had made a statement at a Press Conference held on the 24th March, 1967 that the Central Intelligence Bureau will be engaged to inquire into all foreign funds utilised in this country; and

(b) if so, when the investigation is likely to be completed and which are

the foreign funds that are to be probed into?

The Deputy Prime Minister and Minister of Finance (Shri Morarji Desai): (a) and (b). It will be recalled that during the half hour discussion in the Lok Sabha on March 23, the Foreign Minister announced that an enquiry would be made into the allegations that money from foreign sources had been used in the recent general elections. I was asked questions about this at my meeting with the press the next day, March 24, and I said I agreed that such an enquiry should take place and that it should cover the use of funds from any and all foreign sources about which allegations had been made. As stated by the Home Minister in this House on March 29, the Government have recently ordered the Intelligence Bureau to make such an enquiry and its findings are awaited.

Food Aid Consortium

621. Shri C. C. Desai:
Shri A. K. Gopalan:
Shri Umanath:
Shri R. Barua:

Will the Minister of Finance be pleased to state:

(a) whether it is a fact that a Consortium consisting of some western countries and U.S.A. has been formed at the suggestion of U.S.A. to coordinate their food aid to India to tide over the present food situation in the country due to drought conditions; and

(b) if so, the composition of the Food Aid Consortium and how they are helping India to meet the shortage of foodgrains so far?

The Deputy Prime Minister and Minister of Finance (Shri Morarji Desai): (a) and (b). No, Sir. The U.S. Government have proposed that food aid, like economic aid, to developing