

(b) if so, what were the main subjects discussed and what is the outcome thereof?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) and (b) The Swedish Minister for Development Cooperation, Mr. Ola Ullsten, visited India between 2nd and 9th of November, 1977, at the invitation of the Minister of Finance. During his visit he had talks with the Ministers of Finance, External Affairs, Commerce, Industrial Development and Labour; he also called on the Prime Minister.

Members of the delegation accompanying the Swedish Minister and the concerned officers of the Indian Government were present at the talks. During the talks, both bilateral issues of economic cooperation between the two countries as also multilateral issues covering the range of political and economic relations between the developed and developing countries came up for discussion. The talks, which were broad based and of a general nature, have helped to foster better understanding between the Governments of the two countries, since Mr. Ullsten was the first representative of the new Government in Sweden to visit India after the formation of the new Government here.

Withdrawal from CDS/ADA Accounts by Central Government Employees

860. **SHRI JAGDISH JOSHI:** Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) whether it is a fact that Central Government employees are permitted to withdraw a portion of the amount deposited with Government on account of Compulsory Deposit Scheme/ Additional Dearness Allowance; and

(b) if so, what are the grounds on which the employees are permitted to withdraw the amount?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ZULFIQARULLAH): (a) and (b) There is no provision in the Additional Emoluments (Compulsory Deposit) Act, 1974, enabling Government employees to withdraw prematurely, on their own volition, any portion of the compulsory deposits made by them. The Act, however, contains a provision which permits earlier repayment of compulsory deposits in any case in which any person authorised by the Central Government in this behalf is satisfied that extreme hardship will be caused to an employee unless such repayment is made to him. The Central Government have already authorised the Heads of Departments in the case of Government employees for this purpose.

Loans by Nationalised Banks for House building purposes

861. **SHRI F. M. KHAN:** Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) the number of applications for house building loans received by the nationalised banks from the residents of Jhuggi-Jhonpri colonies in Delhi and the number of applications sanctioned, during 1976 and so far during 1977,

(b) the number of applications at present pending with the banks and the reasons therefore; and

(c) the criteria adopted for advancing the loans?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) and (b) Public sector banks have reported to have sanctioned about 9000 and 66,275 house building loan applications in 1976 and so far in 1977 respectively from the residents of Jhuggi-Jhonpri colonies in Delhi. It is not possible to give the total number of applications received during these years as some of the public sector banks have

not maintained records of receipt of such applications. 1,120 applications, which have been reported as pending, are being processed

(c) The Reserve Bank of India had, in June, 1976, issued guidelines to all scheduled commercial banks making certain categories of schemes eligible for bank finance including (a) Housing as well as hostels for Scheduled Castes and Scheduled Tribes; and (b) Slum clearance schemes.

For sanction of direct loans by banks to the beneficiaries under the schemes, it was provided that the individual loans should not exceed 80 per cent of the total cost of each tenement/house. It was also provided that the rate of interest on bank credit for promotion of housing schemes and hostels specifically intended for Scheduled Castes/Scheduled Tribes should not exceed the rate prescribed under the Differential Interest Rate Scheme, currently 4% per annum. The rate of interest in respect of other categories of housing schemes should be moderate and in keeping with the priority assigned to this activity, the minimum lending rate directive not being applicable to such loans. The banks may secure the loans by mortgage of the relative property. The loans should be repayable within a period of around 10 years.

As the borrowers in this case are only licencees and have no mortgageable rights, the housing loans have been granted to them by way of clean demand loans on group guarantee basis.

Reinvestment of Profits by Foreign Companies

862. SHRI GULABRAO PATIL:
SHRI DEVENDRANATH
DWIVEDI;
SHRI VITHAL GADGIL:
SHRIMATI SUSHILA SHAN-
KAR ADIVAREKAR;

Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) whether the reinvested rupee profits as well as revalued assets in rupees, of foreign companies are being treated as investments in foreign currency and India's liability;

(b) if so, whether Government have made any assessment of the increased liability so created; and

(c) whether the foreign companies and their branches are issuing bonus shares?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) For the purposes of statistical compilation of the country's international investment position, reinvested profits and revaluation of assets are treated as long term foreign liabilities.

(b) Reinvestment of profits would indicate the factual position and increase in investment liability could arise only on account of revaluation of assets. The increase on this account was of the order of Rs. 22.8 crores for 1972-73 over the earlier year. For the purposes of repatriation of disinvested assets, increase due to 'revaluation' is normally excluded.

(c) Companies incorporated in the country issue bonus shares subject to compliance with the bonus guidelines.

Pulses, Edible Oils and Vanaspati in Public Distribution System

863. SHRI DEVENDRA NATH
DWIVEDI;

SHRI SARDAR AMJAD ALI:

Will the Minister of COMMERCE AND CIVIL SUPPLIES AND CO-OPERATION be pleased to state:

(a) whether it is a fact that the Committee of Economic Secretaries has recommended that pulses, edible oils and vanaspati be included in the public distribution system; and

(b) if so, what decision Government have taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE, CIVIL SUPPLIES AND COOPERA-