

(iii) There is need to subject agricultural income to tax ;

(iv) Incomes of husband, wife and minor children should be clubbed, subject to suitable allowance for earned income of the spouse ;

(v) Enforcement of tax laws should be strengthened.

(d) The suggestions are being kept in mind while examining the recommendations of the Wanchoo Committee.

#### U. S. INVESTMENT IN INDIA

\*41. SHRI SASANKASEK.HAR SAN-YAL : Will the Minister of FINANCE be pleased to state :

(a) the total U. S. investment in India at present in terms of Indian currency, other than loans ;

(b) how much, out of such capital investment is earned as interest, profits and dividend every year in terms of Indian currency ; and

(c) the names of other countries which have made investments in India other than loans ?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN) : (a) to (c) A statement is laid on the Table of the Rajya Sabha.

#### STATEMENT

(a) The latest available information relates to March 1968. As on that date the outstanding U. S. private investments, other than loans, amounted to Rs. 127.0 crores. The Reserve Bank of India will be publishing data on foreign investments in India as at the end of March 1969 in about three months from now.

(b) The information available comprises profits, dividends and retained earnings on U. S. direct investments (which accounted for Rs. 109.4 crores from out of Rs. 127.0 crores mentioned in (a) above). These earnings during the years 1965-66, 1966-67 and 1967-68 were Rs. 9.1 crores, Rs. 8.5 crores and Rs. 9.9 crores respectively. Similar information for the subsequent period is not yet available. Earnings by way of interest do not figure in the amounts mentioned above, because the investments are exclusive of loan capital.

(c) An exhaustive list would be a long-one, but the more important among them from the point of view of the size of their

investments are U. K., West Germany, Switzerland, Japan, France, Italy, Sweden and Canada.

#### रिजर्व बैंक द्वारा क्षतिग्रस्त नोटों की रकम की वापसी

\*42. श्री बी० के० सखलेचा :

श्री रत्तन लाल जैन :

श्री ना० कृ० शेजवलकर :

श्री जगदीश प्रसाद माथुर :

श्री लाल आडवाणी :

श्री डी० के० पटेल :

श्री मान सिंह वर्मा :

क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) रिजर्व बैंक द्वारा क्षतिग्रस्त नोटों को रद्द करने तथा नोटों के मालिकों को उनकी रकम लौटाने के सम्बन्ध में नियम क्या हैं ;

(ख) गत तीन वर्षों में ऐसे कितने मामले हैं जिनमें कामशियल बैंकों से प्राप्त क्षतिग्रस्त नोटों के मूल्य लौटाने में अठ या नौ महीनों से भी अधिक का विलम्ब हुआ ; और

(ग) विलम्ब न होने देने के लिये क्या कार्यवाही की जा रही है ?

#### REFUND OF AMOUNT OF DAMAGED NOTES BY RESERVE BANK

\*42. SHRI V. K. SAKHALECHA :

SHRI RATTAN LAL JAIN :

SHRI N. K. SHEJWALKAR :

SHRI JAGDISH PRASAD

MATHUR: SHRI LAL K.

ADVANI: SHRI D. K. PATEL :

SHRI MAN SINGH VARMA :

Will the Minister of FINANCE be pleased to state :

(a) the rules regarding the cancellation and refund of the amount of the damaged currency notes to their owners by the Reserve Bank of India ;

(b) the number of cases in which there was delay of more than eight or nine months

in refunding the amount of damaged notes received from commercial banks during the last three years ; and

(c) the steps that are being taken to avoid delays ?]

**वित्त मन्त्रालय में उपमन्त्री (श्रीमती सुशीला रोहतगी) :** (क) क्षतिग्रस्त और कटे फटे नोटों के विनिमय मूल्य की अदायगी के दावों का फैसला भारतीय रिजर्व बैंक के करेंसी अधिकारी द्वारा भारतीय रिजर्व बैंक (नोटों की वापसी) नियमावली, 1935 में निर्धारित प्रक्रिया के अनुसार किया जाता है। मामूली से कटे-फटे नोट, जिनकी असली नोटों के रूप में पहचान की जा सकती है, भारतीय राज्य बैंक और उसके सहायक बैंकों की शाखाओं तथा करेंसी-चेस्ट वाले राजकोषों में भी, केन्द्रीय राजकोष नियमावली, खण्ड 1 के कार्यकारी अनुदेश, भाग XIV के नियम 83 की टिप्पणी 1 में निर्धारित प्रक्रिया के अनुसार बदले जाते हैं।

(ख) भारतीय रिजर्व बैंक को विभिन्न शाखाओं से सूचना इकट्ठी की जा रही है और प्राप्त होने पर सभा-पटल पर रख दी जायगी।

(ग) भारतीय रिजर्व बैंक की दावा-शाखाओं के कार्य की स्थिति की बराबर समीक्षा की जाती रहती है और काम के निपटारे में तेजी लाने के लिये उपयुक्त कदम उठाये जाते हैं, जिनमें उन मामलों में, जहां जरूरी हो, अतिरिक्त कर्मचारियों की मंजूरी दी जानी भी शामिल है।

t[THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI SUSHILA ROHATGI) : (a) Claims for payment of exchange value of damaged and mutilated notes are adjudicated by the Currency Officers of the Reserve Bank of India in accordance with the procedure laid down under Reserve Bank of India (Note Refund) Rules, 1935. Slightly mutilated notes which are identifiable as genuine notes are also exchanged at the Branches of the State Bank of India and its subsidiaries and treasuries having currency chests in accordance with the procedure laid down in Note 1 to Rule 83 of

t [ ] English translation.

Executive Instructions, Part XIV, of the Central Treasury Rules., Vol. I.

(b) The information is being collected from the various branches of the Reserve Bank of India and will be laid on the table of the House as soon as received.

(c) The state of work in the claims branches of the Reserve Bank of India is constantly reviewed and appropriate steps, including sanction of additional staff, where necessary, are taken to speed up the disposals.]

#### CONSTRUCTION OF AIRPORT NEAR COCHIN

\*43. SHRI S. KUMARAN :  
SHRI N. K. KRISHNAN :

Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state :

(a) whether Government of Kerala have requested the Central Government to construct a new major airport near Cochin in place of the present airport in Wellington Island which cannot be developed as a major aerodrome ; and

(b) if so, what decision has been taken thereon ?

THE MINISTER OF TOURISM AND CIVIL AVIATION (DR. KARAN SINGH) : (a) Yes, Sir.

(b) A survey is being undertaken to assess the suitability of the site for possible development of an aerodrome at Edakka-ttuvayal.

#### PAYMENT OF ALLOWANCES TO SUPERVISORY STAFF OF STATE BANK

\*44. SHRI KALI MUKHERJEE : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the management of State Bank of India pay 'closing allowance' only to the high-salaried supervising staff while the bulk of closing work is performed by the employees belonging to clerical, cash department and subordinate staff ;

(b) whether it is also a fact that overtime allowance is paid to the supervisory staff of the Bank ;

(c) whether it is also a fact that conveyance allowance is paid only to some high-salaried supervisory staff; and

(d) if the answers to parts (a), (b) and