

(d) what are the industries in which Canadians are particularly interested?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI TARKESHWARI SINHA): (a) The total Canadian Investments in India as at the end of 1953, 1959 and 1960 were Rs. 4.6 crores, Rs. 4.7 crores and Rs. 5.2 crores respectively. Information of the actual inflow for the subsequent period is not yet available.

(b) Yes, Sir.

(c) The Mission had a meeting with the officials of the Government of India when the procedure and prospects for foreign investment in India were explained to them in detail.

(d) The Mission was particularly interested in the following industries:

- (1) Forest industries particularly pulp and paper.
- (2) Mining.
- (3) Meat processing, fishing and processing of sea food.

SHRI M. C. SHAH: May I know, Sir, whether this Mission contacted the leaders of the Government of India and had any discussion on future programmes for investment in new industries?

SHRIMATI TARKESHWARI SINHA: They had a meeting with the representatives of the Government of India. They were here from the 27th to the 31st of March and they had two meetings. Of course, one meeting was held with the representatives of the Government of India and one meeting was held with the trade representatives of this country, and they had a very useful discussion.

SHRI M. C. SHAH: May I know, Sir, which were the main industries in which the capital of the Canadian private industry was invested in our country in the first three years?

SHRIMATI TARKESHWARI SINHA: I have given the figures available;

I do not have the details of industries in which that amount was invested.

SHRI M. C. SHAH: Will the hon. Minister tell us the names of the industries in which this credit amount was invested in the first three years?

SHRIMATI TARKESHWARI SINHA: I have not got them, as I said.

SHRI A. D. MANI: Did the Mission in its talks with the Government make any representation regarding the system of corporate tax in India and suggest modification of that system?

SHRIMATI TARKESHWARI SINHA: All the subjects were discussed, mainly those subjects which are of interest of foreign collaborators of foreign investors; all those subjects were discussed.

SHRI NIREN GHOSH: May I know, Sir, whether foreign business missions are allowed in our country to suggest how we should make provisions for taxation and all that? Are they allowed to do that?

SHRIMATI TARKESHWARI SINHA: They are not allowed that but useful discussions are held.

L. I. C. "OWN YOUR HOUSE SCHEME"

*40. SHRI R. S. KHANDEKAR: Will the Minister of FINANCE be pleased to state;

(a) the number of applications so far received by the Life Insurance Corporation under their "Own Your House Scheme";

(b) how much amount of loan has so far been advanced;

(c) whether the Scheme has become popular; and

(d) if not, what steps have been taken by the Life Insurance Corporation to make it more attractive?

THE MINISTER OF PLANNING (SHRI B. R. BHAGAT): (a) 490 applications were received upto 28th March, 1964.

(b) A sum of Rs. 185 lakhs, in the case of 10 applicants, was sanctioned upto 28th March, 1964.

(c) The Scheme has been in operation for about three months. It is, therefore, too early to draw any definite conclusion.

(d) Does not arise.

SHRI R. S. KHANDEKAR: May I know, Sir, what is the reason for not allowing loans to the rest of the applicants? What is the reason for the delay?

SHRI B. R. BHAGAT: It is not a question of not allowing them. Various investigations are made and I am sure that in the coming months more and more applicants will be allowed.

SHRI R. S. KHANDEKAR: May I know, Sir, whether precisely for the fact that the insured do not get loans adequately and in time, the Scheme is not popular?

SHRI B. R. BHAGAT: Well, Sir, this Scheme has been in operation only for the last three months, and in view of the difficulties and the grievances of the people in earlier months, the Scheme has been made liberal, and the amount now is not only adequate but it is quite sufficient for any person who is a policyholder, has a plot of land and wants to own a house.

SHRI R. S. KHANDEKAR: May I know, Sir, whether it is not a fact that because the rate of interest is high, the people are not coming forward in large numbers to take advantage of this Scheme?

SHRI B. R. BHAGAT: If you see the market rates and other rates, the rate of interest is not high.

SHRI ARJUN ARORA: May I know, Sir, if it is a fact that the Scheme has not been attractive enough to the lower income and the middle income groups, and the applicants for whom the loans have been sanctioned belong to the higher income groups?

SHRI B. R. BHAGAT: On the contrary, the Scheme has been so devised that even persons owning small plots of land and having meagre means can get a loan of Rs. 7,500 minimum which can go progressively up to Rs. 10,000 or Rs. 15,000 or other slabs. Therefore, it meets the requirements of the middle class or lower middle class people who want to build a house.

SHRI B. K. P. SINHA: Sir, I understand that this Scheme has been extended to some selected cities in the country. May I know, Sir, what criteria have been adopted in the selection of the cities to which the Scheme has been extended?

SHRI B. R. BHAGAT: To begin with, the Scheme was extended to 26 cities. After three months it was extended to another 30 cities. The criteria are the administrative convenience of the L.I.C. It was thought proper to phase it, to begin with, with those cities where all the facilities are there with the L.I.C. so that it can be implemented, and then it has been extended to 30 more cities. With more experience and administrative arrangements it can be extended further.

SHRI I. K. GUJRAL: Is the hon. Minister aware that last week the Chief Commissioner of Delhi notified that all plots on which houses have not been built would be confiscated and when people wanted to build houses on them, the L.I.C. stopped giving loans because of this notification?

SHRI B. R. BHAGAT: I do not think the L.I.C. should stop giving loans because of this individual notification.

SHRI I. K. GUJRAL: The L.I.C. has refused to give loans to those people against whose plots the Chief Commissioner has notified that they would be confiscated if the houses are not built. But when people want to build their houses, the L. I. C. is refusing to give loans because of the notification. Would the Minister

kindly take up the question with the Home Ministry and clarify the position?

SHRI B. B. BHAGAT: I will certainly look into this question, but there is no reason that the L. I. C. should stop giving loans because of this notification.

SHRI DEOKINANDAN NARAYAN: It is stated that the scheme has been extended to some cities. Will it be further applicable to the rural areas?

SHRI B. R. BHAGAT: Not under this scheme. There are other schemes for rural housing.

SHRI P. L. KUREEL VRF TALIB: May I know, Sir, from the hon. Minister whether the Government have received any complaints or suggestions with regard to this Scheme and whether the Government have done sufficient publicity in this connection?

SHRI B. R. BHAGAT: I have not received any complaint direct. If the hon. Member has anything, I will certainly pass it on to the L. I. C. for consideration.

MR. CHAIRMAN: Have you made due publicity?

SHRI B. R. BHAGAT: Due publicity has been made by the L. I. C. The Government does not do it.

SHRI NIREN GHOSH: The hon. Minister said that the Scheme has been so devised as to benefit the lower income groups particularly....

SHRI B. R. BHAGAT: Also.

SHRI NIREN GHOSH: May I know Sir, what is the amount of loans that has been sanctioned to the lower income groups as also to the higher income groups?

Sum B. R. BHAGAT: Only ten applications have been sanctioned s»

I far. It has started only recently. I do have the details of all those cases,

INVESTIGATION INTO THE AFFAIRS OF JAY ENGINEERING WORKS LTD.

•41. SHRI A. M. TARIQ: Will the Minister of FINANCE be pleased to refer to the answer given to Starred Question No. 512 in the Rajya Sabha on the 11th March, 1964 and state:

(a) whether Government have since completed investigation into the affairs of the Jay Engineering Works Ltd., and

(b) if so, what action has been taken as a result of the investigation?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI TARKESHWARI SINHA): (a) and (b) On[^] show-cause notice has been issued, and the case is under adjudication by the Calcutta Customs authorities. Further investigations are also in progress.

SHRI A. M. TARIQ: Sir, in this House on the 11th March 1964, in reply to my question the hon. Minister Shrimati Tarkeshwari Sinha, said:—

"(a) and (b) Investigatons are still in progress. Certain information has been called for from the firm."

May I know, Sir, if this "called for" information has since reached the Ministry and could it be told to the House?

SHRIMATI TARKESHWARI SINHA: Sir, this is being examined by the Calcutta Customs. They called for some documents and information. Those documents have since been supplied to them.

SHRI A. M. TARIQ: I am not concerned as to who is doing the investigation. I am only concerned with the reply of the Minister in this House, namely, that they have called for some papers from the firm concerned. My