

2. An Assistant Editor is in-charge of publication of the "Ordnance Factories News", a monthly journal published in five languages, namely English, Marathi, Bengali, Hindi and Tamil. His pay-scale is Rs. 210—530. The Editor edits the English version, translates it into Bengali and looks after the printing of both the English and Bengali versions. The work connected with the translation of the English version into the other three languages and the printing of the journal in those languages is done by employees of Ordnance Factories as part-time work. For this work, each of them is paid Rs. 25 p.m.

3. A few other periodicals are published by the attached and subordinate offices of the Ministry of Defence. No separate editorial or other staff is provided for them.]

PROTEIN-RICH FOOD FROM COCONUT OIL-CAKE

490. SHRI KRISHNA CHANDRA: Will the Minister of SCIENTIFIC RESEARCH AND CULTURAL AFFAIRS be pleased to state:

(a) whether any protein-rich food has been prepared from coconut oil-cake free from fibre and fit for human consumption at Central Food Technological Research Institute, Mysore;

(b) whether it has passed experimental stage; and

(c) if so, whether any steps have been taken for its commercial production?

THE MINISTER OF SCIENTIFIC RESEARCH AND CULTURAL AFFAIRS (SHRI HUMAYUN KABIR): (a) Experiments carried out by the Institute indicate the possibility of obtaining protein-rich foods from Coconut Oil-cake.

(b) Not yet, Sir.

(c) Does not arise.

STATE FINANCIAL CORPORATIONS

491. SHRI KRISHNA CHANDRA: Will the Minister of FINANCE be pleased to state:

(a) whether PL 480 funds have now been made available to the State Financial Corporations;

(b) whether State Financial Corporations have also been authorised to act as agents of the Industrial Credit and Investment Corporation; and

(c) the degree of control which the Government of India exercise on the State Financial Corporations?

THE MINISTER OF FINANCE (SHRI MORARJI R. DESAI): (a) The State Financial Corporations have been recently enabled to borrow money from the Refinance Corporation for Industry Private Limited to which Government had agreed to lend a sum of rupees equivalent to 55 million dollars reserved by the U.S. Government under the First P.L. 480 Agreement.

(b) Yes, Sir.

(c) The State Financial Corporations are institutions set up and controlled by State Governments under the State Financial Corporations Act, 1951. The Act, however, provides for approval of the Central Government in respect of matters specified in the statement laid on the Table of the Sabha.

STATEMENT

1. The allocation of shares of a State Financial Corporation among the various parties eligible to subscribe to these shares. [Section 4(3)].

2. Fixation of the rate of minimum guaranteed dividend payable on the shares of State Financial Corporation. [Section 6(1)].

3. Fixation of the rate of interest payable on the bonds issued by a State Financial Corporation. [Section 7(1)].