

को ध्यान में रखते हुये, पूर्वता (Priorities) के अनुसार ये भूभंडार इस अवस्था में किसी आगे काम की आवश्यकता को जाहिर नहीं करते।

†[THE MINISTER OF MINES AND OIL (SHRI K. D. MALAVIYA): (a) and (b). The Geological Survey of India has carried out a preliminary exploration of iron ore in this area on the basis of which some of the more important occurrences of iron ore recorded are those at (i) Dalipur; (ii) Nimkhera; and (iii) Barkhan Hill.

On the basis of preliminary work carried out, none of the deposits recorded are considered to be of such a nature as could be considered of any economic significance. In order of priorities, keeping in view the significance of deposits recorded elsewhere in the country, these deposits do not warrant any further work at this stage.]

GENERAL THIMAYYA'S VISIT TO U.K.

\*753. SHRI BHUPESH GUPTA: Will the Minister of DEFENCE be pleased to state:

(a) whether it is a fact that General K. S. Thimayya is going to attend the periodical military exercises in the United Kingdom, convened by the Chief of the Imperial General Staff;

(b) whether the General would spend a week in Rome; and

(c) if so, what is the purpose for his visit to Rome?

THE DEPUTY MINISTER OF DEFENCE (SHRI K. RAGHURAMALAH): (a) Yes, Sir. The Chief of the Army Staff is now in the United Kingdom attending these exercises.

(b) and (c). General Thimayya has in fact already visited Italy as a State guest for four days, at the invitation of the Italian Chief of General Staff. Thereafter, as he happened to be in Italy at that time, he wit-

†[ ] English translation.

nessed the Olympic Games at Rome for four days. A large proportion of Indians participating in the Olympics are Armed Forces personnel. It was felt that it would be appropriate for the Chief of the Army Staff to be present at the Olympics as he was already in Europe.

ENQUIRY INTO THE CAUSES OF THE FIRE IN THE SURVEY OF INDIA

\*754. { SHRI MAHESWAR NAIK:  
SHRI HARIHAR PATEL:

Will the Minister of SCIENTIFIC RESEARCH AND CULTURAL AFFAIRS be pleased to state:

(a) whether the Committee appointed by the Union Government to enquire into the causes of the recent fires in the Office of the Survey of India, Dehra Dun, has submitted its report; and

(b) if so, what are its findings?

THE MINISTER OF SCIENTIFIC RESEARCH AND CULTURAL AFFAIRS (SHRI HUMAYUN KABIR): (a) Yes, Sir.

(b) The Committee came to the conclusion that the fires were not due to electrical short circuiting, or auto-combustion or other accidental causes. There is thus a presumption of arson, but this can be known definitely only when the police have submitted their report.

LOANS TO INDIAN COMPANIES BY INTERNATIONAL FINANCE CORPORATION

\*755. SHRI SURESH J. DESAI: Will the Minister of FINANCE be pleased to state:

(a) the names of Indian companies to which the International Finance Corporation has given loans during the year 1959-60;

(b) the amount of loans given; and

(c) the terms and conditions of the loans?

THE DEPUTY MINISTER OF FINANCE (SHRI B. R. BHAGAT): (a) and (b). During the year 1959-60, the International Finance Corporation agreed to invest U.S. \$0.85 million in M/s. Kirloskar Oil Engines Ltd., of Poona and U.S. \$1.365 million in M/s. Assam Sillimanite Ltd., Calcutta. The IFC's commitments are, however, subject to completion of legal formalities by the borrowers. In addition, in the case of Assam Sillimanite, the terms and conditions of the loan are yet to be approved by the Government of India. The I.F.C. had also at one time agreed to invest \$1.5 million in the Republic Forge Company Ltd. of Hyderabad, but it had subsequently terminated this commitment.

(c) Statements containing the terms and conditions of the loans as proposed by the IFC are laid on the Table.

#### STATEMENT I

*International Finance Corporation investment in Kirloskar Oil Engines Limited*

#### TERMS AND CONDITIONS

(a) *Amount and Currency*:—U.S. \$ 850,000 represented in dollar notes.

(b) *Interest*:— $6\frac{1}{2}\%$  per annum, payable semi-annually in U.S. dollars.

(c) *Contingent interest*:—Payable annually in rupees within 30 days of completion of the company's audit for the relative fiscal year but in any event on or before July 1, in each year in an amount equal to 11% of the amount by which the company's net profits for the relative fiscal year shall exceed an amount equal to:

- (i) 10% of the average aggregate amount during such year of paid-in capital represented by ordinary shares, together with;

- (ii) the percentage (non-cumulative) required to be paid by the terms of such shares on such average aggregate amount during such year of paid-in capital represented by preferred shares but in no event shall the amount of contingent interest payable any one year exceed an amount equivalent to  $56\frac{1}{2}\%$  per cent. of the principal amount of the loan which would be outstanding and unpaid during such fiscal year under the original amortization schedule (whether or not Notes have been pre-paid).

(d) *Maturities*.—The Notes shall mature semi-annually in ten approximately equal instalments beginning July 1, 1965 and ending January 1, 1970.

(e) *Pre-payment*.—The company shall have the right at any time to pre-pay Notes without premium, provided that at least 10 per cent. of the original face amount of each Note shall not be subject to pre-payment.

(f) *Commitment Charge*.—1 per cent. per annum payable in U.S. Dollars on the amount undisbursed accruing from the date of commitment.

(g) *Stock Option*.—The Corporation to have the right to subscribe to 200,000 common shares of the par value of Rs. 10 each at the price of Rs. 15 per share, such option exercisable in whole or in part from time to time upto and including January 1, 1970.

#### STATEMENT II

*International Finance Corporation Investment in Assam Sillimanite, Limited*

#### TERMS AND CONDITIONS

- (a) *Amount and Currency*.—US \$ 1,365, represented by Unsecured Notes;

(b) *Disbursement.*—US \$ 924,000, on or before December 31, 1961; US \$ 441,000 on or before December 31, 1962;

(c) *Maturities.*—Notes aggregating \$ 924,000 to mature in sixteen semi-annual instalments beginning October 1, 1965 and ending April 1, 1973. Notes aggregating \$ 441,000 to mature in sixteen semi-annual instalments beginning October 1, 1966 and ending April 1, 1974; the Company to have the right to prepay up to 90 per cent. of each Note at any time at par plus accrued interest;

(d) *Interest.*—6-1/2% per annum, payable semi-annually in U.S. dollars;

(e) *Profit Participation.*—The Corporation to receive a participation in the annual net profits of the Company; such participation shall be payable in Indian rupees and be equal to 30% of such net profits in excess of 10% of the then paid-in share capital of the Company, for each fiscal year ending on March 31, 1963, 1964 and 1965; such percentage to decrease thereafter by 3 annually;

(f) *Share Subscription Right.*—The Corporation to have the right, exercisable at any time up to and including April 1, 1974, to subscribe, in Indian rupees, at par, to 290,000 shares of the Common Stock of the Company, of Rs. 10 par value each, with appropriate provision to protect such right against dilution; the shareholders of the Company to have the right of first refusal;

(g) *Commitment Fee.*—1% per annum, payable in US dollars on the amount undisbursed,

accruing from the date of commitment.

#### CIRCULAR REGARDING OFFICERS WHO SHIRK RESPONSIBILITY

\*756. SHRI DAHYABHAI V. PATEL: Will the Minister of HOME AFFAIRS be pleased to state:

(a) whether it is a fact that Government have issued a circular to the effect that an officer who shirks responsibility will earn an adverse judgment on his work and forfeit his right to promotion;

(b) if so, when such a circular was issued; and

(c) whether any action has been taken in any case as a result of this circular?

THE MINISTER OF STATE IN THE MINISTRY OF HOME AFFAIRS (SHRI B. N. DATAR): (a) and (b) A circular was issued on the 29th July, 1959, making it clear that an officer who shirks responsibility should earn an adverse report.

(c) Information is not available.

#### JARDINE HENDERSON LTD., CALCUTTA

\*757. SHRI BHUPESH GUPTA: Will the Minister of FINANCE be pleased to state:

(a) how many times M/s. Jardine Henderson Ltd., Calcutta, have been fined during 1952—1960 for infringing customs regulations;

(b) what is the total amount of fines imposed and collected;

(c) how many of their steamers have been confiscated;

(d) whether any contraband gold has been recovered from their steamers; and