

BOSE BOARD OF ENQUIRY

"40. SHRI AMOLAKH CHAND: Will the Minister of FINANCE be pleased to state:

(a) the progress so far made by the Bose Board of Enquiry enquiring into the Life Insurance Corporation investments in the Mundhra Group of Industries; and

(b) whether any interim report has been submitted by the Board and if so, what action has been taken by Government thereon?

THE DEPUTY MINISTER OF FINANCE (SHRIMATI TARKESHWARI SINHA) : (a) The deliberations of the Board are now in the final stages.

(b) No interim report has been submitted by the Board.

SHRI AMOLAKH CHAND: May I know very respectfully from the Minister as to what other formalities except sifting and analysing—I am only using the phrase 'sifting and analysing' as reported by Justice Vivian Bose—are to be followed before the report is finalised and when the report is likely to be finalised?

SHRI MORARJI R. DESAI: They had to hear the arguments on behalf of those three officers. That took several days and now they have to consider the evidence and draft their report. I think it will come by the middle of September.

SHRI AMOLAKH CHAND: May I know whether the Inquiry Committee prepared some time table and if so, till now how much of it has been altered and what further alterations are possible as the arguments by lawyers and parties are continuing further?

SHRI MORARJI R. DESAI: The arguments will be over within 2 or 3 days as far as I understand but it will not be possible for the Government to scrutinise the working of the Committee which is an independent

one and they should have full latitude to use the time as best as they can.

SHRI AMOLAKH CHAND: May I know whether the Chagla Commission proceedings have been made part of the present inquiry and whether all investigations subsequent thereto by the other Ministries and office records have been placed before the Inquiry Committee?

SHRI MORARJI R. DESAI: All relevant papers have been sent to the Committee,

SHRI AMOLAKH CHAND: May I know whether the proceedings of the Committee are reported in the press and if so, under whose instructions?

SHRI MORARJI R. DESAI: They are not reported in the press.

SHRI BHUPESH GUPTA: May I know whether the hon. Minister has come across any report in the press about the accounts of the Inquiry?

MR. CHAIRMAN: Whether there are any statements in the press about the proceedings or the things that are happening in the Inquiry—is that what you ask?

SHRI BHUPESH GUPTA: Yes.

SHRI MORARJI R. DESAI: Everything that appears in the press need not have any basis.

SHRI BHUPESH GUPTA: My question was not whether it has a basis or not. My question was whether the hon. Minister is aware of such statements appearing in the press. I take it that he reads journals and newspapers.

SHRI MORARJI R. DESAI: I don't read all the papers. It is not humanly possible.

MR. CHAIRMAN: Do you read his 'Swadhinata'?

SHRI P. C. BHANJ DEO: May I know if the Government intend to

place the report, when it is finalised, before Parliament for discussion?

SHRI MORARJI R. DESAI: Yes. After everything is done, it will be reported to Parliament.

SHRI D. A. MIHZA: Justice Chagla, in his findings, pointed out that no officer has spoken the truth before the Commission. May I know whether any of the officers has spoken the truth at least before this Inquiry?

MB. CHAIRMAN: It is not correct to say that no officer has spoken the truth. Did any Judge ever make a statement like that?

SHRI D. A. MIRZA: At least many of the officers . . .

SHRI MORARJI R. DESAI: What was said was that all truth has not come out.

MR. CHAIRMAN: That is different.

REDUCTION IN PRICES OF PETROLEUM PRODUCTS

*41. SHRI AMOLAKH CHAND: Will the Minister of STEEL, MINES AND FUEL be pleased to refer to the replies given to supplementary questions arising out of Starred Question No. 42 in the Rajya Sabha on the 23rd April, 1958, and state whether any progress has since been made in the talks for reduction in the prices of petroleum products in India?

THE MINISTER OF MINES AND OIL (SHRI K. D. MALAVIYA): Yes, Sir. An agreement has been reached and the Companies' selling prices (exclusive of duties and taxes) of the major petroleum products have been reduced with effect from 20th May, 1958, on an *ad hoc* basis.

SHRI AMOLAKH CHAND: May I know what would be the annual income to Government and how it is to be used—whether it will form part of the Consolidated Fund of India and if so, how that money will be drawn for the refineries?

SHRI K. D. MALAVIYA: The estimated price reductions from Oil Companies are about Rs. 10 crores but this is only on an *ad hoc* basis. All the reductions have gone into the revenues of Government.

SHRI AMOLAKH CHAND: May I know whether the dealers and consumers of these petroleum goods will receive some benefit out of this deal in any measure presently or in the future?

SHRI K. D. MALAVIYA: As citizens of India, the schemes that will be implemented from this Fund are expected to benefit everybody.

SHRI AMOLAKH CHAND: May I know whether any device has been chalked out for an agreed pricing formula and whether the Companies are co-operating with the Government Cost Accountants in fixing the price?

SHRI K. D. MALAVIYA: The cost examination is going on. It is expected that by the end of this year this examination will be completed. If by then some agreed formula is reached, we shall take advantage of that formula in fixing these prices.

PANDIT S. S. N. TANKHA: Is the benefit of this reduction which is placed under the disposal of the Government of India allotted for any particular purpose such as Road Development Fund?

SHRI K. D. MALAVIYA: No.

श्री पा० ना० राजभोज : क्या मंत्री महोदय बता सकते हैं कि यह बात सच है कि दाम कम होने का फायदा पेट्रोल का व्यापार करने वालों को नहीं मिला किन्तु सरकार को मिला ? मेरा दूसरा सवाल है : क्या यह कम दाम स्यानिक संस्थाओं को जारी है और इस कम दाम से सरकार को कितनी बचत होगी ?

श्री के० डी० मालवीय : सरकार को यह सब जो बचत होती है, उसके जरिये ही