

श्री ए. सी. गुह : यह सवाल तो खाली हिन्दुस्तान और पाकिस्तान का है। वैसे आता तो बहुत जगह से है। पणियन गल्फ से ज्यादा आता है।

\*253. [For answer vide cols. 2028-30 infra.]

\*254. [The questioner (Shrimali Parvathi Krishnari) was absent. For answer vide col. 2037 infra.]

\*254. [The questioner (Shri Bhupesh Gupta) was absent. For answer vide cols. 2037-38 infra.]

\*256. [The questioner (Shri Perath Narayanan Nair) was absent. For answer vide cols. 2038-39 infra.]

#### **DIVIDENDS ON INDIA'S SHARE CAPITAL IN THE WORLD BANK**

\*257. SHRI M. VALIULLA: Will the Minister for FINANCE be pleased to state:

(a) whether India has received any dividends on its share capital in the World Bank; and

(b) if so, what is the amount of dividends received so far?

THE MINISTER FOR FINANCE AND IRON AND STEEL (SHRI T. T. KRISHNAMACHARI) : (a) No, Sir.

(b) Does not arise.

SHRI M. VALIULLA: May I know, Sir, whether any dividend has been accumulated in the Bank or kept in the reserve?

SHRI T. T. KRISHNAMACHARI: There is no question of the dividend accumulating; of course, profits are made by the Bank from time to time and are held in the reserves of the Bank.

SHRI M. VALIULLA: May I know what is the reserve, if it had been kept in the reserve? It would have been given as dividend, but how much of the amount is in the reserve fund of the World Bank?

SHRI T. T. KRISHNAMACHARI: Since the date of inception of the Bank till the 30th September, the total net income of the Bank amounted to 240 million dollars, of which 81 million

has been kept in special reserve (to which is allocated that portion of the net income which accrues out of the statutory one per cent, commission and which is to be kept available under the Articles of Agreement for meeting the obligations of the Bank created by borrowing or by guaranteeing loans) and the rest of the capital of 159 million dollars in a Supplemental Reserve against losses on loans and guarantees made by the Bank. As I have said, no portion of the Bank's income has been distributed to the shareholders so far.

SHRI M. VALIULLA: Now, in the World Bank the Indian share of the capital is 400 million dollars. It has called about 20 per cent, of it. Have they called for more and, if so, how much?

SHRI T. T. KRISHNAMACHARI: Yes, the hon. Member is correct that 2 per cent, of the subscription is payable in gold and 18 per cent, in the currency of the subscribing members. There has not been any further call.

#### **IMPORT OF PAPER FOR CURRENCY NOTES**

\*258. SHRI M. VALIULLA: Will the Minister for FINANCE be pleased to state the amount of money paid for the import of paper for currency notes in 1955-56?

THE MINISTER OF REVENUE AND DEFENCE EXPENDITURE (SHRI A. C. GUHA): The total amount paid for currency notes paper received during the year 1955-56 was Rs. 1,27,59,000.

SHRI M. VALIULLA: This is only with regard to the paper we have imported. May I know whether any paper has been purchased in India for the manufacture of these currency notes; and if so how much?

SHRI A. C. GUHA: I think for the production of currency notes, we always import paper from outside and the whole of it is from the United Kingdom.

SHRI M. VALIULLA: Is there any proposal to manufacture the paper in India either by any firm or at the initiative of the Government?