

SHRI BHUPESH GUPTA: May I know, Sir, whether non-agricultural properties are covered, and, if so, what steps have been taken to bring such properties within the operation of this?

SHRI M. C. SHAH: What does he refer to? I cannot follow.

DR. P. C. MITRA: Is it a fact, Sir, that the collections have fallen short during the year and did not materialise as expected?

SHRI M. C. SHAH: As a matter of fact it all depends on rich persons dying leaving assets, and unfortunately we cannot make any arrangement with Almighty God that the collections should be as we expect them to be.

SHRI M. VALIULLA: What was the collection during this period?

SHRI M. C. SHAH: Collection I have given—"Rs. 85 lakhs had been collected."

MR. CHAIRMAN: Question hour is over.

12 NOON.

#### WRITTEN ANSWERS TO QUESTIONS

##### ISSUE OF BONUS SHARES

\*445. SHRI KISHEN CHAND: Will the Minister for FINANCE be pleased to state:

(a) the decision taken by Government regarding the issue of bonus shares;

(b) whether Government are aware of the large-scale speculation going on in the share market due to the possibility of issue of bonus shares;

(c) if so, what steps Government are taking to check this unhealthy speculation; &nd

(d) whether these profits are liable\* to payment of income tax?

THE MINISTER FOR REVENUE AND CIVIL EXPENDITURE (SHRI M. C. SHAH) :

(a) Government have decided to permit the issue of bonus shares wherever it is considered justified;

(b) Government have seen the Press reports about recent Stock Exchange activities, but do not agree with the suggestion that they are due only to the possibility mentioned by the hon. Member;

(c) whether these activities constitute unhealthy speculation is a matter of opinion, but Government are keeping the situation under constant observation;

(d) If the hon. Member refers to bonus shares received by shareholders, there is at present no tax on such shares.

##### STRIKE NOTICES BY WORKERS OF THE MILITARY VEHICLE DEPOT, DEHU ROAD AND ARMED FORCES MEDICAL STORES DEPOT, BOMBAY.

\*455. SHRI BHUPESH GUPTA: Will the Minister for DEFENCE be pleased to state:

(a) whether the workers of the Military Vehicle Depot, Dehu Road and the Armed Forces Medical Stores Depot, Bombay have served strike notices on the authorities; and

(b) if so, what are their demands and what action Government have taken in the matter?

THE MINISTER FOR DEFENCE (DR. K. N. KATJU) : (a) Notices of strike were served by the Dehu Vehicle Depot Kamgar Union and the Central Medical Stores Employees Union, Bombay.

(b) The Dehu Vehicle Depot Kamgar Union demanded withdrawal of notices of discharge served on three workers who were considered surplus

to requirements. The notices of discharge were subsequently withdrawn.

The Central Medical Stores Employees Union, Bombay, demanded withdrawal of notices of discharge served on 79 packers. This demand could not be acceded to but all of the discharged persons have been offered alternative appointments.

**RETRENCHMENT OF WORKERS IN  
AMMUNITION FACTORY, KIRKEE**

\*456. SHRI BHUPESH GUPTA: Will the Minister for DEFENCE be pleased to state:

(a) whether Government have received any intimation of the decision taken by the Ammunition Factory Workers' Union, Kirkee in case retrenchment is effected in the factory;

(b) whether Government intend to retrench workers in the said factory; and

(c) if so, what are the reasons for the retrenchment?

THE MINISTER FOR DEFENCE (DR. K. N. KATJU): (a) Yes.

(b) and (c). Government are carefully examining the question of surplus labour in ordnance factories, but no decision to retrench has yet been taken.

**PURCHASE OF ARMY EQUIPMENT**

\*463. SHRI KISHEN CHAND: Will the Minister for DEFENCE be pleased to state:

(a) whether the Minister for Defence Organisation is going to Europe to purchase Army equipment;

(b) whether a Committee has already decided about the equipment to be purchased; and

(c) whether the Minister is going to enquire about recovery of money from firms who supplied hand grenades?

THE MINISTER FOR DEFENCE (DR. K. N. KATJU): (a) No.

(b) Does not arise.

(c) No.

**विदेशी बीमा कम्पनियों द्वारा भारत में  
अर्जित लाभ-राशि**

२७७. श्री कृष्णाकान्त व्यास : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) विदेशी बीमा कम्पनियों ने १९५३-५४ में भारत में जीवन तथा साधारण बीमा के व्यापार से लाभ में कितनी राशि अर्जित की ; और

(ख) इन कम्पनियों ने भारतीय ऋण-पत्रों को खरीदने में कितना धन लगाया ?

**t [PROFITS MADE BY FOREIGN INSURANCE  
COMPANIES IN INDIA**

277. SHRI KRISHNAKANT VYAS: Will the Minister for FINANCE be pleased to state:

(a) the amount of profits made by foreign insurance companies in India during the year 1953-54 from life insurance and other insurance business; and

(b) the amount invested by these companies in purchasing Indian securities?]

राजस्व तथा अर्थोत्पन्नक विभाग मंत्री (श्री एम० सी० शाह) : (क) सूचना उपलब्ध नहीं है ।

(ख) विदेशी बीमा कम्पनियों के जीवन बीमा विभागों ने १९५३ के वर्ष में, लगभग २६४ लाख रुपये की रकम लगायी । जीवन बीमा से सम्बन्ध न रखने वाले विभागों के सम्बन्ध में एसी सूचना उपलब्ध नहीं है । १९५४ के सम्बन्ध में अभी सूचना उपलब्ध नहीं है ।

t[THE MINISTER FOR REVENUE AND CIVIL EXPENDITURE (SHRI M. C. SHAH) :

(a) The information is not available.

tEnglish translation.