

SHRI GOVINDA REDDY: What is the percentage of the metallurgical coal used as compared with non-metallurgical coal ?

SHRI K. C. REDDY: I am sorry I cannot give the figure straightaway.

FINANCIAL SIDE OF FIVE YEAR PLAN

*II. SHRI M. VALIULLA: Will the Minister for PLANNING be pleased to state :

(a) whether it is envisaged in the financial side of the Five Year Plan that about Rs. 290 crores (two hundred and ninety crores) will have to be drawn from our sterling balances in the United Kingdom ;

(b) was it expected at the time of this calculation that the adverse balance of trade of India in 1951-52 would be about Rs. 232 crores ; and

(c) if the answer to (b) is in the negative, what are the sources left open to India to fall back on, for putting into effect the Five Year Plan in a complete manner ?

THE MINISTER FOR PLANNING & IRRIGATION AND POWER (SHRI GULZARIIL NANDA) : (a) Yes, Sir. The estimate of Rs. 290 crores was based on the stipulated release of £35 million (Rs. 48 crores) per year for five years in addition to an accumulated surplus on current transactions during 1950 and the early part of 1951 which, at the time of these calculations, was estimated to be Rs. 50 crores.

(fc) A precise estimate of the adverse balance of trade could not be made but it was expected that the adverse balance of trade could be met in part from the proceeds of the American Wheat Loan and from the net surplus on invisible transactions as also from the balance of payments surplus of the year 1950-51.

(c) As stated by the Finance Minister in his Budget Speech the sterling release of £35 million for the year

July 1951/December 1952 had not been drawn upon till the end of March 1952. It may be therefore assumed that these sterling releases for the entire period of five years of the Plan would be available for the implementation of the Plan.

SHRI M. VALIULLA: May I ask whether to meet this deficit of Rs. 232 crores in the balance of trade the Government is banking upon our Sterling Balances ?

THE MINISTER OF STATE FOR FINANCE (SHRI MAHAVIR TYAGI) : Sir, this question pertained only to the expectation of our utilising Rs. 290 crores from the Sterling Balances. I have collected information only about this and not about the adverse balance of trade.

SHRI M. VALIULLA: If you are not banking upon the Sterling Balances, how are you going to cover the balance of trade ?

SHRI MAHAVIR TYAGI: I will explain it further. When the Draft Five Year Plan was prepared, it was expected that the Sterling Balances at the beginning of the year, i.e., 1st April 1951 would have a balance of Rs. 50 crores which could be freely drawn upon. This was a result of the surplus in our external transactions in 1950 and the early part of 1951. This estimated accumulated surplus of Rs. 50 crores was added to the annual release of £35 million for five years, making a total of Rs. 240 crores plus Rs. 50 crores, i.e., Rs. 290 crores.

SHRI M. VALIULLA: If at the rate of £33 million you are going to utilise for your Planning, how are you going to meet your adverse balance of trade ?

SHRI MAHAVIR TYAGI: It is not the adverse trade that matters. What really matters is the balance of payments. I might probably give the figures. The available data shows that the balance of payment position for April 1951 to 1952 was as follows, the

figures being given only for current transactions:

April to June 1951—Rs. 25.4 crores.

July to December 1951—Rs. 43 crores.

January to March 1952—Rs. 36 crores.

Total—Rs. 104*4 crores.

SHRI GOVINDA REDDY: For the completion of the Five Year Plan, in addition to banking upon the Sterling Balances, what other resources has the Government got ?

SHRI MAHAVIR TYAGI: In fact, Sir, as the House knows well, the Plan has not been finalised. It is still having its final touches, and I shall be in a position to give a definite reply to this question only when the final figure has been arrived at.

TONNAGE OF SHIPPING

*12. SHRI G. G. K. REDDY: Will the Minister for TRANSPORT be pleased to state :

(a) the total tonnage of shipping at present plying in Indian waters (») coastal and (n) foreign ;

(b) the total tonnage and number of bottoms of Indian register ; and

(c) the total tonnage and number of vessels entirely owned by Indian companies ?

THE MINISTER FOR RAILWAYS AND TRANSPORT (SHRI LAL BAHADUR) : A statement containing the required information is laid on the Table of the House. (See Appendix II, Annexure No. 12.)

SHRI C. G. K. REDDY: Will the Government collect the figures which I have asked for in (a) and kindly furnish them for the information of hon. Members ?

SHRI LAL BAHADUR: It is difficult to give that figure. It is not practicable to make a calculation of the

number of foreign-owned ships engaged in the overseas trade. The companies whose ships regularly ply between India and foreign countries need not necessarily keep all those ships on the Indian foreign trade always. The number increases or decreases according to necessity.

SHRI G. G. K. REDDY: Are there any regular runs of foreign ships in the Indian Coastal trade and in the overseas trade between India and foreign countries ?

SHRI LAL BAHADUR: Yes, in the overseas trade.

SHRI C. G. K. REDDY: Would it be possible for the Government to give those figures ?

SHRI LAL BAHADUR: I shall try to give that figure.

SHRI C. G. K. REDDY: Is the Government aware of the recommendation of the Shipping Policy Committee of 1947 ?

SHRI LAL BAHADUR: Yes, we are aware of it.

SHRI C. G. K. REDDY: What is the target proposed by that Policy Committee ?

SHRI LAL BAHADUR: They had proposed 2 million gross tons.

SHRI C. G. K. REDDY: Within what time ?

SHRI LAL BAHADUR: Within a period of 7 years.

SHRI C. G. K. REDDY: What is the total tonnage of Indian shipping at present ?

SHRI LAL BAHADUR: It is about 411, 250 tons.

SHRI C. G. K. REDDY: What steps were taken by Government to implement this proposal ?

SHRI LAL BAHADUR: Government are alive to the need for expansion of tonnage and have taken or are taking active steps to assist in this process.