

The Deputy Minister in the Ministry of Finance (Shri L. N. Mishra): (a) and (b). Information is being collected and will be laid on the Table of the House as early as possible.

Paucity of Rupee Finance for Industrial Production

- *347. Shri D. C. Sharma:
 Shri Narayan Reddy:
 Shri Rameshwar Tantia:
 Shri Himatsingka:
 Shri P. C. Borooah:
 Shri M. L. Dwivedi:
 Shri Bhagwat Jha Azad:
 Shri S. C. Samanta:
 Shri Subodh Hansda:
 Shri A. N. Vidyalankar:
 Shri Kapur Singh:
 Shri P. K. Deo:
 Shri M. Malaichami:

Will the Minister of Finance be pleased to state:

(a) whether the industry in the country is facing difficulties in the way of increasing production due to the paucity of rupee finance;

(b) whether it is a fact that bank credit is also becoming more and more scarce; and

(c) if so, the steps taken or proposed to be taken in the matter?

The Minister of Finance (Shri Sachindra Chaudhuri): (a) No Sir. As a matter of fact, in the case of industries which are not significantly dependent on agriculture or on foreign sources for raw materials, there has been a substantial increase in production.

(b) and (c). The rates of interest on loans and advances have recently been increased and banks have generally been following a policy of restraint in granting fresh limits or accommodation. There is however no reason to believe that the essential requirements are not being met. The credit requirements of industry are continuously under

review by the Reserve Bank and if at any stage any action is considered necessary, that Bank will, no doubt, take appropriate steps to provide increased facilities.

National Income

- *348. Dr. L. M. Singhvi:
 Shri Bibhutj Mishra:
 Shri K. N. Tiwary:

Will the Minister of Planning be pleased to state:

(a) the net increase in the National Income as a result of the Third Plan;

(b) how it compares with the target; and

(c) the reasons for the shortfall in achieving the target?

The Minister for Planning (Shri Asoka Mehta): (a) to (c). The 'quick' estimates of National Income for the year 1965-66 will be prepared some time in August-September, 1966 when data on production originating from various industries like agriculture, forestry, animal husbandry, factory establishments etc. become available.

During the four years ending 1964-65, the National Income increased by an average of 4.3 per cent per annum.

Irrigation Potential

- *349. Shri Madhu Limaye:
 Shri Kishen Pattnayak:
 Shri Bibhutj Mishra:

Will the Minister of Irrigation and Power be pleased to state:

(a) the steps Government intend to take to ensure fullest utilisation of the Irrigation capacity throughout the country;

(b) whether they have recommended any increase in the irrigation levies in the States; and

(c) if so, the reaction of State Governments thereto?

The Minister of Irrigation and Power (Shri Fakhruddin Ahmed): (a) to (c). A statement is laid on the Table of the House. [Placed in Library. See No. LT-5669/66].

Foreign Investment

***350. Shri Subodh Hansda:
Shri Yashpal Singh:
Shri R. Ramanathan
Chettiar:**

Will the Minister of Finance be pleased to state:

(a) whether it is a fact that there is a steady fall of foreign investment in the country during the Third Five Year Plan;

(b) if so, the total investment till to-day;

(c) Government's estimate during the current Plan period; and

(d) the reasons for such low investment and steps taken to retrieve the situation?

The Minister of Finance (Shri Sachindra Chaudhuri): (a) Firm figures of actual foreign investment in the country during the Third Plan have not yet been compiled. On the basis of data relating to approvals given for foreign investment in the private sector, however, there is no indication of a downward trend in foreign investments during this period.

(b) Figures of total foreign investments are available only upto the 31st December, 1961. The total foreign investment on that date was Rs. 681 crores. Actual figures of foreign investment in the subsequent periods are not yet available.

(c) On the basis of figures available up-to-date, it is not possible to make an estimate of the total foreign investment during the current Plan period.

(d) While the figures are still to be compiled, it is not anticipated that the total investment would be low compared to investments during the Second Plan.

Foreign Exchange Remittances by Indians in Hong Kong

***351. Shri Karni Singhji:** Will the Minister of Finance be pleased to state:

(a) whether it is a fact that the citizens of Indian origin living in Hongkong have expressed readiness to help the Government of India with foreign exchange remittances; and

(b) the amount of foreign exchange accrued to India from this source so far since December, 1965?

The Minister of Finance (Shri Sachindra Chaudhuri): (a) Yes, Sir.

(b) No separate figures are available for particular sources. However, total remittances received till 28th February, 1966 amounted to Rs. 21.14 crores.

Three Year Plans

***352. Shri P. C. Borooah:
Shri Onkar Lal Berwa:**

Will the Minister of Planning be pleased to state:

(a) whether there is a proposal to launch three-year development plans instead of Five Year Plans as at present; and

(b) if so, Government's decision in this regard?

The Minister of Planning (Shri Asoka Mehta): (a) No, Sir.

(b) Does not arise.

M/s. Bird & Co.

***353. Shri Surendranath Dwivedy:
Shri D. C. Sharma:**

Will the Minister of Finance be pleased to refer to the replies given to Starred Question Nos. 603, 754 and