

lectures so that a number of colleges may be attended to by one Professor at a time.

**Dr. K. L. Shrimall:** It is a suggestion for action.

श्री भक्त बर्लन : मैं यह जानना चाहता हूँ कि इन विद्यालयों में केवल प्रार्ट्स के सबजेक्ट्स की शिक्षा दी जायगी, या साइन्स की शिक्षा की भी व्यवस्था की जायगी ।

डा० का० ला० श्रीवास्ती : इसका जवाब मैं दे चुका हूँ ।

**Mr. Speaker:** Next question.

श्री पहाड़िया : अध्यक्ष महोदय, जितने भी कालेज आज चल रहे हैं, उन में ...

**Mr. Speaker:** No, no. I have allowed a number of questions. The hon. Member rose late.

**Investment by the Life Insurance Corporation**

+

\*1821. { **Shri Harish Chandra Mathur:**  
**Shri Bhogji Bhal:**  
**Shri Rameshwar Tantia:**  
**Shri Khushwaqt Raj:**

Will the Minister of Finance be pleased to state:

(a) whether Government have examined the soundness of investments made by the Life Insurance Corporation before June, 1957; and

(b) if so, with what result?

**The Deputy Minister of Finance (Shri B. E. Bhagat):** (a) No Sir.

(b) Does not arise.

**Shri Harish Chandra Mathur:** May I know whether it has been brought to the notice of the Government that there have been certain other transactions, other than the Mundhra transactions which were the subject matter of investigation and about which certain aspersions and certain reflections have been cast in the press and otherwise?

**Shri B. E. Bhagat:** Sometime ago, we laid a statement on the Table of the House about all the investments. I am not aware of any allegations other than the Mundhra transactions. If the hon. Member has any thing in mind, he can specifically bring it to my notice.

**Shri Rameshwar Tantia:** Considering the facts brought out by the Mundhra L.I.C. deal, may I know whether the Government does not think it necessary to appoint some enquiry committee to find out what was the price paid to the private sector, what is the price now, whether the Insurance Corporation has lost or gained?

**Mr. Speaker:** Hon. Members must not make suggestions. Is it in the contemplation of the Government, in view of that, to appoint a committee: I will solve my conscience that it is not a suggestion for action but only a question. Why don't they frame the question properly? I won't allow suggestions hereafter.

**Shri Rameshwar Tantia:** I am not making any suggestion. I am asking whether the Government are considering the appointment of a committee of enquiry to find out about the investments of the L.I.C. in the private sector.

**Mr. Speaker:** Is there a proposal?

**Shri B. E. Bhagat:** There is no proposal. I do not think any such roving enquiry would be desirable in the public interests.

**Shri Damani:** May I know whether the L.I.C. is holding such shares which are not yielding any dividends and if so the details thereof?

**Shri B. E. Bhagat:** It is very difficult to give the details of hundreds of investments. We gave a statement to the House some time ago. There might be; the L.I.C. inherited some investments from the previous companies. Some were bad. There were merely inheritance otherwise. Particularly, there is no serious difficulty in those investments.

**Shri Harish Chandra Mathur:** May I know whether the preference shares in Star Paper Mills have been purchased at a price much higher than the market price?

**Mr. Speaker:** These are all details. This is a general statement.

**Shri Harish Chandra Mathur:** It is a specific question.

**Mr. Speaker:** What is the specific question? The hon. Member's supplementary is a specific question. But, the original is a general question.

**Shri Harish Chandra Mathur:** I wanted to know whether they have made any enquiry or not. When they say that there is no enquiry and they see no reason for one, I am pointing out to them a particular case and ask whether it is within their notice or not and if it is in their notice, why is it that there is no enquiry.

**The Minister of Finance (Shri Morarji Desai):** If there is any enquiry to be made, we will certainly get an enquiry made. We cannot go on with roving enquiries over a few crores of holdings.

**Dr. Ram Subhag Singh:** In reply to part (a) of the question, the hon. Deputy Minister said, No. May I know whether it is not a programme of the Government to enquire into the soundness of the investments of the L.I.C. and if it is, why no enquiry was made?

**Shri Morarji Desai:** No enquiry is considered necessary by the Government. We presume that things are all right unless we have got definite information to the contrary. We cannot go on making roving enquiries into all holdings.

**Shri Narayanankutty Menon:** In the case of investments prior to nationalisation, is the Government aware of any specific breach of the provisions of the Insurance Act relating to investments and whether any action has been taken towards that breach?

**Shri Morarji Desai:** Now no action is possible. We have inherited several things. We have now to make the best of them whatever it is.

**Shri Narayanankutty Menon:** My question is whether there is any violation of the Insurance Act and whether action has been taken where there is violation of the law.

**Mr. Speaker:** Hon. Members do not put their question clearly. All that the hon. Member means is, have any cases come to the notice of the Government where there has been glaring violation of the rules before they took over charge.

**Shri Morarji Desai:** Not yet.

**Shri Dasappa:** Is it not a fact that the Government found that the present policy of having these investments made by the L. I. C. was unsatisfactory and so they thought that there should be a statutory board and the investments should be through the Board?

**Shri Morarji Desai:** This is being considered very carefully. The investment policy is being considered. How it is to be done is also being considered and the House will be informed also.

**Mr. Speaker:** Next question. I have allowed a number of questions.

**बिक्री कर से बचाना**

\* १८२२. श्री पद्म देव : क्या गृह-कार्य मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि व्यापारी बिक्री कर से बचने के लिये अपनी चीजों को बसों और ट्रकों से सोलन (हिमाचल प्रदेश) ले जाकर बेचते हैं; और

(ख) यदि हाँ, तो इस विषय में क्या कार्यवाही करने का विचार है ?