

(b) if so, the details thereof; and

(c) in what parts of India oil is expected to be found according to them?

**The Deputy Minister of Defence (Sardar Majithia) :** (a) to (c). A preliminary report has been submitted and the final report is expected shortly.

**Shri Sadhan Gupta:** May I know whether the preliminary report gives any idea as to where oil may be found, and if so, what the Government are doing about it?

**Sardar Majithia:** According to the preliminary report, it is possible to find oil in Assam, West Bengal, Orissa, East Punjab, Jaisalmer, Saurashtra, Madras, Andhra coast, Travancore, Tripura and Andaman Islands.

**Shri Bogawat :** May I know if the Russian experts were shown the possibility of oil in the Ahmednagar district and whether the report does not contain the possibility of oil in this district?

**Sardar Majithia:** They were asked to go all over India and check about this. This is what the report says. I would advise the hon. Member to wait till receipt of the the final report in which he may find something in addition to this.

**सेठ गोविंद दास :** क्या रूस के विशेषज्ञ मध्यप्रदेश के बस्तर और सरगुजा जिलों में भी गये थे कि जहाँ तेल निकलने की सम्भावना है, और अगर नहीं गये थे तो क्या फिर जाने वाले हैं ?

**सरदार मजीठिया :** इसका जवाब मैं इस वक्त नहीं दे सकता ।

**Dr. Rama Rao:** The hon. Minister has mentioned Andhra coast. May I know which part of Andhra coast has been recommended for exploration of oil?

**Sardar Majithia:** I have not got the details. I have not got the report with me at the moment.

**Shri B. S. Murthy:** May I know whether this report contains any idea as to the total amount of oil to be obtained?

**Sardar Majithia:** That is hardly possible for the experts because it depends upon when you strike oil, and how you work the oil wells. Then only you can find what you can expect.

**Shri Bhagawat Jha Azad:** May I know whether the interim report has given any indication of the comparative cost of exploration in the U.S.A., U.S.S.R. and India?

**Sardar Majithia:** The total cost of the operations recommended in the Plan period is approximately Rs. 30 crores.

**Shri Sadhan Gupta:** May I know in what parts of West Bengal the existence of oil has been indicated in the report?

**Mr. Deputy-Speaker :** He has been already asked regarding Andhra. The Minister said that he has not got the details. Likewise for West Bengal.

#### STERLING BALANCES

**\*554. Dr. Rama Rao:** Will the Minister of Finance be pleased to state the amount of sterling Balances as on the 1st February, 1956?

**The Deputy Minister of Finance (Shri B. R. Bhagat) :** On the 3rd February, 1956, the sterling balances amounted to Rs. 733.57 crores.

**Dr. Rama Rao:** May I know whether we get any interest on this and if so, how much?

**Shri B. R. Bhagat:** The sterling securities earn at present interest at rates ranging between 2 per cent. and 4 per cent. What the average rate works out to be it is difficult to say as the rates for short term money in which form a part of the sterling balances are kept, vary from time to time.

**Dr. Rama Rao:** In view of the press report that we are going to pay 7 per cent. according to one paper and 6½ per cent. according to another on the amounts to be advanced for the Durgapur Steel Plant, to what extent can we utilise the sterling balances to pay this amount?

**Shri B. R. Bhagat:** The two have no connection. These sterling balances under the Reserve Bank Act are invested in particular securities maturing on a short-term basis, not on a long-term basis. So the rates may be different.

**Shri Kamath:** What was the position with regard to the sterling balances on the 15th of August, 1947?

**Shri B. R. Bhagat:** I do not have the figure for the 15th of August 1947. I have the figure for 30th of March, 1951. Then, it was Rs. 884.18 crores.

**Shri L. N. Mishra:** May I know whether we have made any efforts to utilise the sterling balances for making payments to some other sterling areas countries and if so, to what extent?

**Shri B. R. Bhagat:** The sterling balances are utilised for making payments for all our imports from other countries also.

**Shri R. P. Garg:** May I know how much of the sterling balances were used for importing consumer goods and how much for capital goods during the last financial year?

**Shri B. R. Bhagat:** I should require notice.

**Shri N. B. Chowdhury:** May I know whether, in view of the increase in the bank rate in England, the Government will submit any proposal for a higher rate of interest for the sterling balances?

**Shri B. R. Bhagat:** If the market rate in England is high, we get a higher rate on our investments. It depends on the market rate there.

**Dr. Rama Rao:** Just now the hon. Minister said that the sterling balances may mature periodically. May I know what prevents the Government from utilising the same to pay for the Durgapur steel plant?

**Shri B. R. Bhagat:** We are to get credit to make our payment for Durgapur Steel Plant. The Sterling Balances will be utilised for something else. Nothing prevents us, except our common sense.

### भूतत्त्वोद्योग प्रशिक्षण

\*५५६. श्री भक्त दर्शन : क्या प्राकृतिक संसाधन और गवेषणा मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि जिन क्षेत्रों में खानें पाई जाती हैं या जहाँ धातु निक्षेपों के पाये जाने की सम्भावना है, वहाँ के लोगों को भूतत्त्व शास्त्र की प्रारम्भिक जानकारी कराने के लिये एक योजना सरकार के विचाराधीन है ; और

(ख) यदि हाँ, तो इसमें अब तक क्या प्रगति हुई है ।

प्रतिरक्षा उपमंत्री (सरदार मजीठिया) :

(क) जी, हाँ ।

(ख) यह विषय विचाराधीन है ।

श्री भक्त दर्शन : क्या माननीय मंत्री महोदय मोटे तौर से बताने की कृपा करेंगे कि यह जानकारी किस प्रकार से वहाँ की जनता को दी जायेगी या किस तरह से ट्रेनिंग दी जायेगी ?

**Sardar Majithia :** The scheme was drafted by the Indian Bureau of Mines, the main features of which are as follows:

(1) Training will be given at two places, that is Purulia in Manbhum district and Almora. It would cover 2 to 3 weeks.

(2) Twenty to 40 volunteers would attend the classes. The volunteers would be produced by Dr. Hari Mohan from the Manbhum district and by the questioner from the hill districts of the U. P.