

on the Table of the House a statement giving the following information:

(a) the number of companies floated in India during the past three years—with their authorized capital, subscribed capital and paid-up capital;

(b) how many of them were foreign companies;

(c) how many of them were manufacturing concerns;

(d) how many of them could really start work each year; and

(e) the number of companies which wound up their work or went into liquidation?

The Deputy Minister of Finance (Shri M. C. Shah): A statement giving the information asked for in parts (a), (c) and (e) is attached. [See Appendix II, annexure No. 49.]

It will not be possible to give the precise answer to part (b) as it is worded, but whatever relevant information can be collected will be laid on the Table in due course. The information asked for in part (d) is not available.

INTERNATIONAL MONETARY FUND

336. { Dr. Ram Subhag Singh:
Seth Govind Das:
Will the Minister of Finance be pleased to state:

(a) the total amount of money which India has so far borrowed from the International Monetary Fund since January, 1948;

(b) what part of the borrowed amount has since been repaid;

(c) whether any interest is charged by the International Monetary Fund on India's borrowings; and

(d) if so, what is the rate of interest charged?

The Minister of Finance (Shri C. D. Deshmukh): The hon. Member is presumably referring to the purchases, if any, made by India from the International Monetary Fund of

the currencies of other member countries in exchange for Indian currency. If so, the answers are:—

(a) \$99.98 million.

(b) Repurchased rupees equivalent to \$46.72 million.

(c) Yes, Sir, there is a charge payable on such purchases.

(d) There is a schedule of charges levied by the Fund on their sales of currencies to the members. Original schedule has been revised twice. Our purchases of U.S. dollars are governed by the original schedule of charges as laid down in Article V, Section 8(c) of the Articles of Agreement (a copy of which is available in the Parliament Library).

Out of the outstanding amount of \$53.26 million, there is no charge payable on \$27.76 million, which falls within the gold tranche. On the balance of \$25.50 million India is at present paying at the rate of 3½ per cent. per annum. Arrangements have been made to repurchase this balance by March 1955.

GOVERNMENT SERVANTS CONDUCT RULES

337. Th. Lakshman Singh Charak:
Will the Minister of Home Affairs be pleased to state:

(a) whether the Conduct Rules for Government employees have been finalised;

(b) if so, whether a copy will be placed on the Table;

(c) whether the State Governments are being consulted in framing the rules, etc; and

(d) whether the Conduct Rules would be made applicable to the State Government employees also?

The Minister of Home Affairs and States (Dr. Raju): (a) The All-India Services (Conduct) Rules have already been promulgated. They