

tion of staff quarters,

- (ii) Loan of Rs. 5, 67,000 to 'KUMUDUM' Madras, for construction of staff quarters.

Both these loans were sanctioned in March, 1971. The loans being under the Property Mortgage Scheme, bear interest of 8½%. Details of the amounts drawn by the borrowers and the amounts repaid so far are not available and will be laid on the Table of the House as soon as they are available.

Amount Repatriated to Foreign Countries by the Publishers of Reader's Digest

5869. SHRI MURASOLI MARAN : Will the Minister of FINANCE be pleased to state :

(a) whether funds are repatriated in the case of *Reader's Digest* an English monthly, to their foreign principals ;

(b) if so, the percentage of such repatriation to the total profits every year ; and

(c) the year-wise break-up of the amount so repatriated during the last three years ?

THE MINISTER OF FINANCE (SHRI YESHWANT RAO CHAVAN) : (a) to (c). A statement giving details of remittances of dividends and those of certain other payments made to its British principals by Reader's Digest Association Private Limited during the years 1968 to 1970 is attached.

STATEMENT

I Remittances on account of dividend

Year ended	Net profits	Total amount of dividend declared	Net amount of dividend remitted
	Rs.	Rs.	Rs.
30.6.68 * (for six months from 1.1.68 to 30.6.68)	87,417	89,000 **	67,195
30.6.69	68,116	68,000	51,340
30.6.70	1,79,756	1,94,000**	1,46,470

Notes

- *. The company changed its accounting year from 31st December to 30th June in 1968.

- ** Past reserves were utilised to the extent necessary for declaring dividend for the half-year ended 30.6.68 and the year ended 30. 6. 70.

II Other remittances

Apart from dividends, the company also remitted during each of the years 1968, 1969, and 1970 an amount equivalent to £18,750 to its British principals towards editorial and other expenses incurred in London for and on behalf of the Indian company.

Construction of five-Star Hotels

5870. SHRI S. RADHAKRISHNAN : Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state :

(a) the number of Five-Star Hotels at present in the various Metropolitan cities and other places in our country ;

(b) the number of such type of hotels proposed to be constructed during the remaining period of the Fourth Five Year Plan ; and

(c) the number of proposals received for the construction of hotels from the various State Governments ?

THE MINISTER OF TOURISM AND CIVIL AVIATION (DR. KARAN SINGH) :

(a) The last results of classification of hotels contained seven hotels in the 5 Star category.

(b) During the 4th Plan, the India Tourism Development Corporation (ITDC) have plans to set up hotels at Gulmarg, Calcutta Airport, Aurangabad and Kovalam. The ITDC's Hotel Ashoka at Bangalore has started functioning from 1.5.1971 and the Hotel Akbar in New Delhi will be commissioned later this year. Air India also has plans to construct two hotels at Bombay. Of the Hotel projects approved in the private sector, 21 have been planned to qualify for the higher categories. The precise category of all these hotels will be determined only after their completion and inspections as functioning hotels.

(c) None.

Improvements in the Cuddalore Port in Tamil Nadu

5871. SHRI S. RADHAKRISHNAN : Will the Minister of SHIPPING AND TRANSPORT be pleased to state :

(a) the nature of improvements proposed