

Upper Godavari Karanjwan Project

**1531. Shri M. L. Jadhav:
Shri Kolla Venkalah:
Shri M. N. Swamy:
Shri Laxmi Dass:**

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

(a) whether the investigation of the Upper Godavari Karanjwan Project from Maharashtra State has been completed;

(b) whether this project is likely to be taken up in the Fourth Five Year Plan; and

(c) its estimated cost and the extent of the Central assistance?

The Minister of Irrigation and Power (Shri Fakhruddin Ahmed): (a) A Project Report was submitted by the State Government after investigations, involving submersion of Pal-khed weir and lands up stream. Alternative investigations for a project involving less submersion were done and a new project report is expected to be received shortly from Maharashtra Government.

(b) Yes.

(c) This will be known after the project report is received.

Third Plan for Delhi

1532. Shri Shiv Charan Gupta: Will the Minister of Planning be pleased to state:

(a) the original provision in the Third Five Year Plan for Delhi;

(b) the revised provision;

(c) the amount utilised by the Delhi Administration and other agencies so far; and

(d) the targets achieved?

The Minister of Planning (Shri Asoka Mehta): (a) Rs. 83.75 crores.

(b) Rs. 98.27 crores.

(c) The actual expenditure during 1961-65 amounts to Rs. 68.87 crores; the figures of expenditure for 1965-66 are not yet available.

(d) Information with the Planning Commission is being checked with the Delhi Administration.

Exemption From Taxation

1533. Shri Karni Singhji: Will the Minister of Finance be pleased to state:

(a) whether Government proposes to exempt from the taxation interest earned on funds advanced by non-residents to business houses or industrialists in India with approval of the Reserve Bank; and

(b) if not, the reasons therefor?

The Minister of Finance (Shri Sachindra Chaudhuri): (a) In addition to certain other exemption from income-tax available to non-residents in respect of interests accruing to them in India, the following exemptions are available in regard to interests on funds advanced by such persons to business houses or industrialists in India:

- (i) Interest received from any industrial undertaking in India where such industrial undertaking has obtained loan or credit facilities from the non-resident for purchasing capital plant and machinery or raw material outside India, upto the amount of interest calculated at the rate approved by the Central Government in each case.
- (ii) Interest received by an approved foreign financial institution on moneys lent to an industrial undertaking in India.

No further exemption is contemplated by Government.

(b) There has been no demand for further exemptions from the industries.