

The Minister of Irrigation and Power (Shri Fakhruddin Ahmed) :

(a) If the amendment relates to a matter falling within the scope of List II (State List) of the Seventh Schedule to the Constitution, a resolution passed by the State legislatures under Article 252 of the Constitution would be necessary.

(b) Clearance of the State Legislatures of Bihar and West Bengal was not obtained while amending the D.V.C. Act in this regard as the matter came within the scope of Entry 44 of List I (Union List) of the Seventh Schedule to the Constitution.

(c) The legal position in this regard is under examination.

Unit Trust of India

2701. Shri Hari Vishnu Kamath : Will the Minister of Finance be pleased to state :

(a) whether it is a fact that the Unit trust of India has this year declared a dividend of 7 per cent., whereas last year the Unit Trust of India had, on ten months working declared a dividend of 6.1 per cent which works out to 7.32 per cent. for a full year ;

(b) whether notwithstanding this, it has been announced by the Unit Trust of India that this year's dividend is an increase on the previous one ;

(c) whether the lower dividend this year is the result of unwise investments by the Unit Trust of India ;

(d) if so, the details thereof and the reasons therefor ;

(e) if not, what other factors are responsible for the lower dividend ; and

(f) whether Government propose to investigate and overhaul the working of the Unit Trust of India ?

The Minister of Finance (Shri Sachindra Chaudhuri) : (a) and (b). The Unit Trust of India started the sale of units on the 1st July, 1964 and thus functioned for a full year in 1964-65. The investments of the Unit Trust being mostly in industrial securities, the dividend or income accrues to it on the basis

of its holdings at the end of the relevant accounting year of the company declaring the dividend and is not related to the period of such holdings. It is therefore not correct to say that the income of the Trust in 1964-65 would have been more if the investible funds had been at the disposal of the Trust for a whole year or to notionally arrive at the percentage of dividend declared as applicable to a full year. The gross income of the Trust has, in fact, gone up to Rs. 1.82 crores in 1965-66 from Rs. 1.53 crores in 1964-65, which is reflected in the higher dividend declared by the Trust for that year.

(c) to (f) Do not arise.

Loss of Crops in Tripura

2702. Shri Dasartha Deb :
Shri Rishang Keishing :
Shri Biren Dutta :
Shri Kolla Venkaiah :

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

(a) whether Government are aware that there have been a great loss of crops in Tripura recently due to heavy floods in Kailasahar, Kamalpur, Khawai and other sub-divisions in Tripura ; and

(b) if so, the steps taken to give relief to the flood-affected people ?

The Minister of Irrigation and Power (Shri Fakhruddin Ahmed) :

(a) and (b). Due to incessant rains in Tripura in June-July, 1966, 20,000 acres of land under crops was affected by floods and about 5,700 tons of foodgrains were damaged. Adequate relief in cash and kind has been given to deserving victims to tide over the situation. Agriculturists, who have lost their standing crops, are being provided with credit facilities to take up cultivation of the next crop. Tent relief works have also been undertaken in the flood affected areas. Rice, Pulses and dry ration have been distributed to the flood victims. 21 fair price shops have also been opened.