

स्वदेश बसने के लिए लौटने वालों को केवल इतनी छूट है कि यदि वे नयी मशीनरी को अपने विदेशी मुद्रा साधनों में से आयात करते हैं तो उसे वे अपनी पसन्द के देश से आयात कर सकते हैं।

National Income

*373. SHRI A. SREEDHARAN : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the national income in 1967-68 recorded an increase of 9.1 per cent over that in the previous year ;

(b) if so, how far this increase in national income constituted real increase over income during the previous year looking to the rise in prices since the last year and the increased cost of living during this period ; and

(c) how far the per capita income during 1967-68 compares with the per capita income during the previous year and how far the real value of this income had got reduced with the rise in prices and the increase in the cost of living ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. C. SETHI) : (a) and (b). According to the latest available estimates, national income at current prices during 1967-68 is estimated to have increased by 18.0 per cent over that in the previous year. In real terms, however, the increase in national income in 1967-68 was 8.9 per cent.

(c) The per capita income at constant (1960-61) and current prices during 1966-67 and 1967-68 is as follows :

	(Rs.)	
	At constant (1960-61) prices	At current prices
1966-67	302.9	471.2
1967-68	321.9	542.3
Per cent increase	6.3	15.1

L.I.C. Purchase of Shares of Tata Iron and Steel Co. Ltd.

*374. SHRI MADHU LIMAYE : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the Life Insurance Corporation of India has purchased huge number of shares of the Tata Iron and Steel Co. Ltd. recently ;

(b) if so, the price paid for these shares ;

(c) whether it is also a fact that by making this particular purchase the share markets have become bullish ;

(d) what were the compelling reasons for the Life Insurance Corporation to go in for this in a big way ; and

(e) whether it is a fact that one of the reasons behind this purchase was to see that the share price of the Indian Iron and Steel Co. Ltd. may also go up in the interest of certain groups and individuals?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JAGAN-NATH PAHADIA) : (a) and (b). The L. I. C. bought a big block of ordinary shares of the Tata Iron and Steel Company Ltd. in the normal course of investment. It will not be in the public interest to disclose details of its transactions in shares of individual companies.

(c) An up trend in the prices of steel shares appears to have followed which is not unusual.

(d) The L.I.C. considered the shares a good investment at the price paid.

(e) No, Sir.

Sale of Crude Oil to Public Sector Refineries

*375. SHRI BEDABRATA BARUA : Will the Minister of PETROLEUM AND CHEMICALS AND MINES AND METALS be pleased to state :

(a) whether the crude oil produced by the Oil India Limited is sold to the public sector refinery at Gauhati at a price much higher than the average world price of crude oil sold at the source ;

(b) whether it is a fact that this excess payment to the Oil India Limited has gone to increase the profits of the Company, 50 per cent of whose shares are owned by the