

Over Drafts by States

*520. SHRI KANWAR LAL GUPTA :
SHRI J. B. SINGH :
SHRI SHRI GOPAL SABOO :
SHRI ONKAR SINGH :
SHRI SRADHAKAR SUPAKAR :

Will the Minister of FINANCE be pleased to state :

(a) the details of over drafts by each State Government on the Reserve Bank of India ;

(b) whether Government propose to check such over drafts ; and

(c) if so, in what manner and the reaction of the State Governments thereto ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI P. C. SETHI) : (a) The Governments of Andhra Pradesh, Assam, Bihar, Kerala, Mysore, Nagaland, Orissa, Rajasthan and Tamil Nadu are currently running unauthorised overdrafts on the Reserve Bank. Their overdrafts as on the 10th March, 1969 were :—

States	Rs. in lakhs
Andhra Pradesh	70
Assam	847
Bihar	739
Kerala	643
Mysore	1037
Nagaland	150
Orissa	537
Rajasthan	2456
Tamil Nadu	2368

(b) and (c). The Government of India have always been anxious that the State Governments should avoid recourse to unauthorised overdrafts on the Reserve Bank. This question was also referred to the Fifth Finance Commission who have exhaustively dealt with this problem in their interim report. The Commission's recommendations have been brought to the notice of the State Governments and the State Governments presently in overdraft have also been asked to indicate the measures envisaged by them to clear their current overdrafts on the Reserve Bank.

Life Insurance Corporation

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

(a) the authorised and paid-up capital of the Life Insurance Corporation of India, Bombay at the time of its inception and as on the 31st March, 1968 ; and

(b) the working results of the last three years and the nature of irregularities found by Government and the action taken by Government in each case ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JAGAN-NATH PAHADIA) : (a) The Life Insurance Corporation was started with a capital of Rs. 5 crores from the Government and there is no change in this amount.

(b) An Annual Report on the working of the Corporation is presented to Parliament every year in pursuance of the provisions of Section 29 of the Life Insurance Corporation Act, 1956. The statutory auditors have not reported any financial irregularities in their Audit Reports and hence there was no need to take any action.

भारत में पश्चिमी जर्मनी द्वारा पूंजी लगाना

*522. श्री रघुबीर सिंह शास्त्री : क्या वित्त मन्त्री यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि पश्चिमी जर्मनी ने एक कानून द्वारा भारत में पूंजी लगाने पर करों में कुछ रियायत देने की घोषणा की है ;

(ख) यदि हां, तो उसका व्योरा क्या है ; और

(ग) इन प्रस्तावित रियायतों से लाभ उठाने के लिए सरकार द्वारा क्या कार्यवाही की गयी है ?

वित्त मन्त्रालय में राज्य मन्त्री (श्री प्र० चं० सेठी) : (क) और (ख). समाचार-पत्रों से यह मालूम हुआ है कि पश्चिमी जर्मनी की संसद में एक विधेयक प्रस्तुत किया गया है जिसमें (i) विदेशों में लगाई गई पूंजी के कुछ भाग की रकम को प्रायकर और निगम-कर से मुक्त करने और लगायी गयी पूंजी के 50 प्रतिशत के बरा-