

the House. [Placed in the Library. See No. L.T.-270/67].

(c) and (d). No fresh reports about the irregularities on the part of M/s. Bird & Co. have been received. However, as mentioned in the Statement referred to in the reply to parts (a) and (b) of the Question, investigations and scrutiny of documents already seized are being carried out by the three agencies mentioned therein.

National Policies for Prices, Wages and Dividends

*308. **Shrimati Tarkeshwari Sinha:** Will the Minister of Finance be pleased to state:

(a) whether Government's attention has been drawn to the statement made by the Governor of Reserve Bank wherein he had stated that fiscal and monetary policies had to be changed for fighting the evil of inflation in the country; and

(b) if so, the step Government propose to take to formulate national policies for prices, wages and dividends?

The Deputy Prime Minister and Minister of Finance (Shri Morarji Desai): (a) Yes, Sir.

(b) A Steering Group appointed by the Reserve Bank has recently submitted a report on "A Framework for Incomes And Prices Policy". The suggestions made in the report are under consideration of Government.

Consolidation of Banking Structure

*309. **Shri Ram Kishan Gupta:** Will the Minister of Finance be pleased to state:

(a) whether the policy of consolidation of the banking structure has been actively pursued by the Reserve Bank of India and

(b) if so, the result thereof?

The Minister of State in the Ministry of Finance (Shri K. C. Pant): (a) Yes, Sir.

(b) As a result of the policy adopted by the Reserve Bank of India the number of banks functioning has been brought down from 342 at the beginning of 1961 to 97 at the end of March 1967. The process has helped in the growth of economically viable units, thereby imparting strength and stability to the banking structure and enhancing its capacity to cater to the banking needs of the country in a more efficient manner.

Promotion of Fertilizer production

*310. **Shri R. K. Birla:**
Shri K. P. Singh Deo:

Will the Minister of Petroleum and Chemicals be pleased to state:

(a) the present policy of Government in regard to the promotion of fertiliser production in the country in view of the urgent need to augment food production;

(b) the Government's estimate of total production of fertilisers in the country at present and the total domestic requirement; and

(c) the steps taken to fill up the 'gap'?

The Minister of Planning, Petroleum and Chemicals and Social Welfare and Chemicals and of Social Welfare (Shri Asoka Mehta): (a) Fertilizer production in the country is proposed to be increased by the establishment of additional fertilizer factories and expansion of existing factories.

(b) During 1967-68, the production of nitrogenous fertilizers is estimated to be about 525,000 tonnes in terms of nitrogen and of phosphatic fertilizers 275,000 tonnes in terms of P₂O₅. The total domestic requirements are expected to be of the order of 1.36 million tonnes of nitrogen and 0.3 million tonnes of P₂O₅.