

Freight Rates for U.S. Flag Vessels

*1565. Shri E. K. Nayanar: Will the Minister of Finance be pleased to state:

(a) whether there is an agreement with U.S.A. that half of the food-grains under PL-480 would be carried in U.S. flag vessels;

(b) if so, the reasons which led to the Government of India to accept such an Agreement;

(c) whether the freight rates for U.S. flag vessels were higher than the freight rates for non-U.S. flag vessels; and

(d) if so, the difference between the two?

The Deputy Prime Minister and Minister of Finance (Shri Morarji Desai): (a) and (b). According to the U.S. Merchant Marine Act at least 50 per cent of the gross tonnage of all equipment and commodities financed with U.S. aid funds has to be transported in U.S. flag vessels. This is but one feature of U.S. aid, while it is the totality of its terms and conditions which determine its acceptability.

(c) and (d). The freight rates for U.S. vessels are on an average about twice those for non-U.S. vessels. But our liability in respect of foodgrains under PL-480 is limited to payment of the freight only at world market rates, as the U.S. Government meets the difference.

Acquisition of Foreign Oil Companies

*1567. Shri Baburao Patel: Will the Minister of Petroleum and Chemicals be pleased to state:

(a) whether Government propose to acquire foreign oil companies in India like ESSO, Burma Shell and nationalize them in the near future;

(b) whether it is a fact that the Indo-Burma Petrol Co. has been purchased by some Indian firm;

(c) if so, the name of the firm, the price paid and the manner in which this money was paid;

(d) whether Government have decided to encourage the private sector to acquire oil interests; and

(e) if not, their reaction to the Indo-Burma Petrol deal?

The Minister of Planning, Petroleum and Chemicals and Social Welfare (Shri Asoka Mehta): (a) No, Sir.

(b) No, Sir.

(c) Does not arise.

(d) No, Sir.

(e) It is understood that the Reserve Bank of India, Calcutta Branch, had received an application from the United Provinces Commercial Corporation Limited, for the purchase of 5,79,400 shares of Indo-Burma Petroleum Company Limited held by Messrs. Steel Brothers Limited, U.K. and the remittance of the sales proceeds in foreign exchange. The Reserve Bank of India rejected the application but the U.P.C.C. has filed a suit in the High Court at Calcutta against Messrs. Steel Brothers Limited, U.K., for non-performance of the sale agreement in which the Reserve Bank of India has also been cited as one of the defendants. The matter has thus become *sub-judice*.

Foreign Banks

*1568. Shri C. C. Desai:
Shri R. K. Amin:
Shrimati Shakuntala Nayar:

Will the Minister of Finance be pleased to state:

(a) whether complaints have reached him or the Reserve Bank of India, directly or indirectly, officially or unofficially, about the misbehaviour of foreign banks operating in the country with particular reference to misappropriation of foreign exchange.

which the country is legitimately entitled to;

(b) the action taken on these complaints either by the Reserve Bank or by the Central Government; and

(c) whether any cases of misappropriation or misbehaviour have been found or suspected and what Government propose to do to plug these leakages and to enforce discipline on these foreign banks?

The Minister of State in the Ministry of Finance (Shri K. C. Pant): (a) No, Sir.

(b) Does not arise.

(c) No such cases have come to the notice of Government.

पंजाब नेशनल बैंक के अधिकारियों के विरुद्ध शिकायतें

*1569. श्री हुकम चन्द कछवाय :
श्री श्री० प्र० त्यागो :
श्री राम गोपाल शालवाले :
श्री राम सिंह अयरवाल :

क्या वित्त मंत्री 8 जून, 1967 के तारंकित प्रश्न संख्या 381 के उत्तर के सम्बन्ध में यह बताने की कृपा करेंगे कि :

(क) पंजाब नेशनल बैंक के अधिकारियों के विरुद्ध शिकायतों के बारे में की जा रही जांच में अब तक कितनी प्रगति हुई है ; और

(ख) जांच के कब तक पूरा होने की सम्भावना है ?

वित्त मंत्रालय में सचिव-मंत्री (श्री कृष्ण चन्द्र कल्ल) : (क) और (ख). जांच का काम अभी जारी है और आशा है कि वह जल्दी ही पूरा हो जायगा ।

Arbitration to decide payment of increased Royalty on Petroleum

*1570. Shri A. K. Gopalan;
Shri Jyotirmoy Basu;
Shri Viswanatha Menon;
Shri K. Ramani;
Shri Bhagaban Das;
Shri E. K. Nayanar;
Shri R. Barua;
Shri Raghuvir Singh Shastri;
Shri Dhireswar Kalita;
Shri M. Meghachandra:

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

(a) whether it is a fact that Government have agreed to refer for arbitration the demand of Assam and Gujarat Governments for more royalty on petroleum crude payable by Oil industry in the public sector:

(b) if so, the terms of reference thereof; and

(c) the name of the arbitrator and the time given to the arbitrator for submitting the award?

The Minister of Planning, Petroleum and Chemicals and Social Welfare (Shri Asoka Mehta): (a) No, Sir.

(b) and (c). Do not arise.

तरल अमोनिया पर आधारित उर्वरक का कारखाना

*1571. श्री रामादत्तार शर्मा :
श्री ध्यात्रम दास :
श्री रघुवीर सिंह शास्त्री :
श्री यशवन्त सिंह कुशवाह :
श्री प्रकाशवीर शास्त्री :
श्री शिव कुमार शास्त्री
डा० सूर्य प्रकाश पुरी
श्री मरंडो :
श्री ज्योतिषमय्य बसु :
श्री नायनार :