

(b) whether Government are aware that a large number of farmers are not aware of this facility; and

(c) the steps proposed to be taken to popularise the above facility in Karnataka?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) As per the latest data submitted by public sector banks to Reserve Bank of India (RBI) 1,92,965 Kisan Credit Cards (KCC) have been issued in Karnataka upto the end of January, 2000;

(b) and (c) RBI has advised the public sector banks and Indian Banks' Association (IBA) to give wide publicity through print and electronic media regarding the implementation of the KCC Scheme. In addition, State Level Bankers' committee (SLBC) convenors have also been advised to organise State level meetings to explain the salient features of the scheme to the Senior Officers of banks officials of the State Government and progressive farmers. Lead Banks in the Districts have also been advised to arrange similar meetings to explain the scheme to District Collectors and other district level functionaries, banks and farmers at district level.

#### **P.G. Mankad Committee Report**

5403. SHRI R.S. GAVAI: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received the report of RG. Mankad Committee constituted to suggest the measures to bring down high transaction costs of exporters;

(b) if so, the main recommendations thereof;

(c) whether the Government have examined the recommendations of the Committee; and

(d) the reaction of the Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) to (d) The High Powered Committee set up under the chairmanship of Revenue and Finance Secretary to go into the problems faced by exporters in the form of High Transaction Costs related to foreign trade licensing, tax procedures and banking system etc. has since submitted its report in which wide ranging recommendations have been made. These recommendations are aimed at reducing and rationalising the procedural complexities, in order to

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minimise delays, reduce multiplicity of rules and regulations and infrastructural bottleneck? etc. These recommendations have been referred to the concerned Agencies/Departments for implementation/follow up within specific time frame.

**Taxshield Saving Scheme launched by Kothari Pioneer Mutual Fund, AMC Ltd. Chennai**

5404. SHRI GOPALSINH G. SOLANKI: Will the Minister of FINANCE be pleased to state:

(a) whether Government have given permission to Kothari Pioneer Mutual Fund AMC Ltd. N.H. Road, Chennai to launch its taxshield savings scheme;

(b) whether according to newspaper advertisements, investors were allowed a rebate of 20% and tax-free dividend if invested upto 31st March, 2000;

(c) if so, the details thereof;

(d) whether this company have not given NAV to a large number of investors having deposited cheques on 31st March, 2000; and

(e) if so, the reasons therefor and whether any instructions have been given to the company for giving tax-rebate/dividends to investors having deposited cheques on 31st March, 2000?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The offer document of Kothari Pioneer Taxshield Scheme has been cleared by the market regulator, the Securities and Exchange Board of India (SEBI), in accordance with SEBI regulations.

(b) and (c) Kothari Pioneer Mutual Fund had issued certain advertisements stating *inter-alia*, that all investments in the Kothari Pioneer Taxshield Scheme before 31.3.2000, shall be eligible for a tax free dividend and 20% tax rebate.

(d) and (e) According to SEBI, Kothari Pioneer Mutual Fund has confirmed that all valid applications received by them along with cheques/drafts towards subscription till 31st March 2000 have been allotted units at the NAV of that date.

**Benches of BIFR**

5405. SHRI BRAHMAKUMAR BHATT: Will the Minister of FINANCE be pleased to state:

(a) the number and details of cases of industrial sickness pending with