

Bombay High Court on a writ application filed by the assessee has issued an interim order staying the Settlement Commission from considering the show cause notice dated 3rd January, 1990 until the disposal of the petition.

(b) Demand of Rs. 6, 80, 919/- only for the assessment year 1987-88 is outstanding as on 30th July, 1990. The entire demand is disputed in appeal by the assessee and hence 50 per cent of the demand is kept in abeyance till the disposal of the appeal. The balance demand of 50 per cent is payable by the assessee.

**Proposal by M/s ITC Limited for Payment of Excise Arrears in Instalments**

2649. SHRI ISH DUTT YADAV: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government have received a proposal from M/s I. T. C. Limited for payment of excise arrears in convenient instalments;

(b) if so, what are the details thereof;

(c) what is the decision, if any, taken by Government in the matter; and

(d) whether Government have given similar facility of payment to any other parties; if so, what are the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) No, Sir.

(b) and (c) does not arise in view of (a) above.

(d) Yes, Sir. During 1989 the following 16 parties were allowed to pay their central excise arrears in instalments varying from 24 weekly

instalments to 12 monthly instalments with interest at the rate of 17. 5, Per cent compounded, at the end of each month: —

1. M/s. Vakharia Vaikal P. Ltd.
2. M/s Andhra Glass Factory
3. M/s. J. B. Kharwar & Sons
4. M/s. Maharaja Shree Umaid Mills
5. M/s. Pulgaon Cotton Mills
6. M/s. Sulochana Beverages (P) Ltd.
7. M/s. Amruta Mills Ltd.
8. M/s. Punyashlok Ahilya Devi Mahila Sahkari Kagad Karkhana Maryadit Bale
9. M/s. Allied Gases
10. M/s. Sigma Paints Ltd.
11. M/s. Garware Paints Ltd.
12. M/s. Andhra Pradesh Lightings Ltd.
13. M/s. Daulatram Dyeing & Bleaching Mills
14. M/s. New India Silk Trust
15. M/s. J. K. Cigarettes Ltd.
16. M/s. Lakshman Chemicals (Davangere) Pvt. Ltd.

**Export of Cotton Yarn and Cotton**

2650. SHRI PRAGADA KOTAIAH: Will the Minister of TEXTILES be pleased to state:

(a) what is the quantity of cotton yarn exported during 1989-90. the details of Cash Compensatory Support and the value of import entitlements sanctioned;

(b) what is the quantity of cotton exported during 1989-90, the details of Cash Compensatory Support and the value of import entitlements sanctioned; and

(c) what is the benefit accrued to the cotton growers and the profit^ earned by the Cotton Corporation of India and the cooperatives which are permitted to export cotton?

THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV): (a) The quantity of cotton yarn exported during 1989-90 was 61.89 million Kgs. The cash compensatory support (CCS) for exports of cotton yarn is 13 per cent of f.o.b. value applicable to non-quota general currency areas and also to quota countries where this item is not under quota and 8 per cent CCS is applicable to all other countries including quota countries where it is restricted. Import Replenishment entitlement is 5 per cent of f.o.b. value for cotton yarn (grey) and 10 per cent for cotton yarn (other than I grey).

(b) Government have so far released a quota for the export of 14.81 lakhs bales of cotton during the 1989-90 cotton season (September 89 to August'90) out of which 10.95 lakhs bales had been actually exported till 8.8.90. No cash compensatory support is granted on export of cotton. However, there is Import Replenishment entitlement of 5 per cent against export of cotton.

(c) The major portion of the quota for export of cotton has been released in favour of the Cotton Corporation of India and State Cooperative Marketing Federations in order to pass on the benefits of higher international prices to cotton growers. The profits earned in the export of cotton by the Cotton Corporation of India and Cooperative can only be assessed after completion of exports.

Cost Study of VSF/VFY 2651. SHRI SATYA PRAKASH MALAVTYA: Will the Minister of TEXTILES be pleased to state:

(a) whether Government have undertaken any cost study of VSF/VFY to arrive at a fair selling price in the recent past; if not, what are the reasons therefor particularly when such a study has been ordered hi

respect of PX, DMT, PTA, PSF, PFY etc.;

(b) whether it is a fact that the wearables made from VSF/VFY are considered as poor man's dress, whereas synthetic fabrics are considered as rich man's dress;

(c) whether it is a fact that the high fiscal levies contribute to the high price of synthetic fabrics; and

(d) if so, what steps Govt. propose to take to make synthetic fabrics within the reach of poor man?

THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV):

(a) A cost study on VSF was carried out in 1987 by Bureau of Industrial Costs and Prices.

(b) Both viscose and synthetic fabrics are used by the common man.

(c) and (d) Fiscal levies are only one element going into the retail price of synthetic fabrics.

#### Opening of New Branches of Banks in Andhra Pradesh

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