

The officers of the Directorate of Revenue Intelligence, Bombay Zonal Unit, searched the premises at No. 10, Patel Building, Station Road, Jogeshwari (West), Bombay on 13-9-1985 and seized 1400 gold biscuits of foreign origin, weighing 14,000 lolas, valued at Rs. 3.35 crores, foreign currency worth Rs. 1.21 crores and Indian currency worth Rs. 21 lakhs. The total value of the seizures amounts to Rs. 4.77 crores. In this connection, three persons were arrested.

As the case is still under investigation, it will not be expedient to disclose further details at this stage.

IDA's programme for developing countries

228. SHRI RAMCHANDRA
BHARADWAJ:

DR. H. P. SHARMA:

Will the Minister of FINANCE be pleased to state:

(a) whether the International Development Authority proposes to phase out certain developing countries like India for purposes of receiving concessional and under the IDA's programme for helping developing countries in the matter of planned economic development;

(b) if so, what are the details of the proposal; and

(c) what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) No, Sir.

(b) and (c) Do not arise.

Allocation of grants to J & K

229. SHRI DHARAM CHANDER PRASHANT: Will the Minister of FINANCE be pleased to state:

(a) what is the amount of Central grant allocated to the State of Jammu and

Kashmir during (the year 1984-85 in various forms; and

(b) what was the allocation during the same year for State's Annual Plan?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Central assistance amounting to Rs. 313.86 crores was allocated to the State Government for the State Plan, Central sector schemes, Centrally sponsored schemes, Natural calamities etc. during 1984-85.

(b) Of the above, Central assistance allocated for the State Plans was Rs. 260.92 crores.

Reduction of Taxation Rate

230. SHRI R. SAMBASIVA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under Government's consideration to reduce the taxation rate and also to simplify the tax structure; and

(b) if so, what are the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) and (b) As regard- direct taxes there is no proposal under Government's consideration to reduce the tax rate. However, a Committee consisting of 16 Commissioners of Income Tax was set up in July, 1985 for simplification and "rationalisation of direct taxes law, The Committee have formulated about 800 proposals out of which after discussion 600 proposals have been accepted for further consideration. The proposals finally approved by the Government will be incorporated in a comprehensive Direct Taxes (Amendment) Bill.

'As regards indirect taxes, it may be stated that in the context of the long term fiscal Policy about to be announced by Government, exercises have been undertaken to review the rate structure of Customs & Excise duties and to simplify the