

Department has been sent to concerned Commissioner of Income-tax for taking appropriate action under the Direct Tax Laws. Outcome of the investigation can only be known when the assessments are finalised.

Enhancement of exemption limit for affixing revenue stamp

61. SHRI SHRIDHAR WASUDEO DHABE:

DR. BHAI MAHAVIR:

Will the Minister of FINANCE be pleased to state:

(a) what is the present purchasing power of the Rupee as compared to what it was in 1941 and 1961;

(b) whether it is a fact that the requirement for affixing a revenue stamp on receipts involving payments exceeding Rs. 20/- was started more than 40 years ago;

(c) whether it is also a fact that the price of the revenue stamp has been raised; raised from one anna to twenty paise but the exemption limit for affixing a revenue stamp has not been raised;

(d) if so, whether Government will consider raising the exemption limit; and

(e) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PATTABHI RAMA RAO): (a) The purchasing power of the rupee expressed as a reciprocal of consumer price index (base 1960=100) works out to 96.15 paise in 1961 and 18.05 paise in September, 1983. Data for 1941 are not available.

(b) Yes, Sir.

(c) to (e) The stamp duty on receipts for any money or other property the amount or value of which exceeds twenty rupees was converted from one anna to 10 paise in 1958 and subse-

quently on regular basis was raised from 10 paise to 22 paise in 1976. The limit of exemption from stamp duty has not been raised from twenty rupees as that might lead to evasion by splitting up the receipts.

Effect of concessions on Excise Duty

62. SHRI NIRMAL CHATTERJEE:

SHRI HARKISHAN SINGH SURJEET:

Will the Minister of FINANCE be pleased to state which section/strata of society is likely to be benefited by the concessions on excise duty on tyres, fridges and vehicles, which will cost the exchequer Rs. 46.2 crores?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PATTABHI RAMA RAO): The direct and indirect benefits of the excise duty reductions on tyres, refrigerators and vehicles are not likely to be confined to any particular section/strata of the society.

Taking over of Textile Mills

63. SHRI K. MOHANAN:

SHRI HARKISHAN SINGH

SURJEET: SHRI SUKOMAL

SEN: SHRIMATI RATAN KUMARI:

SHRI SHIVA CHANDRA JHA: SHRI

LADLI MOHAN NIGAM:

SHRI SHRIDHAR WASUDEO

DHABE:

SHRI M. KALYANASUNDARAM:

SHRI ARABINDA GHOSH:

SHRI NIRMAL

CHATTERJEE:

SHRI MURLIDHAR

CHANDRAKANT

BHANDARE:

Will the Minister of COMMERCE be pleased to state:

(a) what are the reasons for taking over of the 13 closed textile mills of Bombay;