

among others, has been permitted to raise deposits from the public. The rates of interest on the deposits would be comparable to those offered by the best private sector companies. The scheme provides for half-per cent higher interest to employees and ex-employees of the public sector units.

\*97. [Transferred to the 6th August, 1980.]

### Value of the Rupee

\*98. SHRI SHIVA CHANDRA JHA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the value of the rupee has gone down during the last six months;

(b) if so, what are the details in this regard and what are the reasons therefor; and

(c) what has been the value of the rupee during the years 1967, 1971, 1977 and 1980 as compared with 1947 as the base year?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): (a) to (c) A statement is placed on the Table of the House.

### Statement

The value of Rupee measured as the reciprocal of the All-India Industrial Workers' Consumer Price Index (1960-100), has declined from 26.74 paise in December 1979 to 26.18 paise in May 1980 (the latest available). The month-wise details are given below:

Month	Value of Rupee (paise) (1960-100)
December, 1979	26.74
January, 1980	26.95
February, 1980	27.10
March, 1980	26.81
April, 1980	26.67
May, 1980	26.18

The decline in the value of the rupee is synonymous with the rise in consumer price index. The uptrend in consumer price index is noticeable since March, 1979. The important items

which may have contributed to this increase in consumer prices during the last 5 months are sugar, gur, edible oils. The rise in consumer prices is the continuation of the inflationary trends in evidence since the beginning of 1979-80 and also reflects the impact of seasonal factors.

The value of the rupee in terms of the Consumer Price Index (adjusted to 1947 as base) works out to 41.63 paise for 1967; 37.83 paise for 1971 and 22.31 paise for 1977. The average for the first 5 months of 1980 for which data are available works out to 19.16 paise.

### Import of plastic off-cuts

\*99. SHRI KHUSHWANT SINGH: Will the Minister of COMMERCE be pleased to state:

(a) whether plastic off-cuts such as cellulose acetate, acrylics are imported;

(b) if so, what is the quantity imported during the years 1978-79 and 1979-80;

(c) whether there is any definition for such an "off-cut";

(d) whether the off-cuts imported are of large sizes so as to be classified as sheets;

(e) whether these off-cuts are imported on weight basis at a lesser value than sheets which, if imported, are priced on a piece basis;

(f) whether the import duty is the same on both sheets and off-cuts;

(g) whether there is heavy loss of revenue to Government by way of loss in customs duty if large size sheets are imported as off-cuts; and

(h) if the answers to parts (a) to (g) above be in the affirmative, what are the details in this regard?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) to (h) A statement is laid on the Table of the Sabha.

**Statement**

(a) Cellulose Acetate off-cuts and acrylic plastic off-cuts are in the Banned list in the Import Policy, 1980-81. Their import is allowed under the policy for Registered Exporters. Actual Users are also allowed to import to a limited extent.

(b) Separate import statistics are not compiled for these items.

(c) "Off-cuts" have not been specifically defined.

(d) Import of "sheets" cannot be allowed as "off-cuts."

(e) Off-cuts are imported on weight-basis; and their price would generally be lower than that of sheets. It is not necessary that sheets would always be imported on piece basis.

(f) The import duty leviable on acrylic plastic sheets of rigid variety is different from the duty leviable on acrylic plastic off-cuts. The rate of import duty leviable on cellulose acetate sheets and C.A. off-cuts are also different.

(g) Does not arise in view of (d) above.

(h) Does not arise.

**Representations against the existing concessions and exemptions from excise duty on bidi**

\*100. SHRI BALRAM DAS: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the workers' union and the employers' association in bidi industry have represented to Government against the existing concessions and exemptions from excise duty on bidi.

(b) whether Government have considered those representations; and

(c) if so, what decision Government has taken thereon?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): (a)

to (c) A statement is laid on the Table of the House.

**Statement**

(a) Yes, Sir. Government had received several representations before the Budget from various quarters including Workers' Unions and Employers' Associations requesting for modification of the excise duty structure applicable to bidis. The requests made in these representations are generally as below:—

(i) Biris should be exempted from levy of excise duty, and in its place, excise duty should be reimposed on biri tobacco;

(ii) The distinction between branded and unbranded biris in relation to the levy of excise duty should be abolished and all biris whether branded or unbranded should be charged to a uniform rate of excise duty;

(iii) Incidence of excise duty on biris should be reduced;

(iv) Biris should be protected against competition from cheaper cigarettes by maximising excise duty differential between biris and cheaper cigarettes.

(b) and (c) The points have been carefully considered. In the Budget proposals announced recently, the following changes have been made in the excise duty structure applicable to biris:—

(i) Exemption limit for clearances of unbranded biris without payment of duty has been reduced from 60 lakhs to 30 lakhs biris in a financial year.

(ii) A manufacturer would now be required to take out a central excise licence if the quantity of clearances of unbranded biris by him or on his behalf exceeds 24 lakhs biris in a financial year. This limit was fixed at 48 lakhs before the Budget changes.

Further, while biris have been subjected to a special excise duty at the