

Actuarie₃ with the following terms of reference:—

“To examine the premium rates currently offered by the LIC, to consider whether any revision is called for and if such revision is warranted, to advise the premium bases and consequential measures to be taken to ensure equity among policyholders.”

The report of the Committee is expected by about the end of April, 1979.

Income tax raids on information of private persons

1834. SHRI JAGJIT SINGH ANAND:

SHRI RAMANAND YADAV:
SHRI LADLI MOHAN NIGAM:

SHRI SADASHIV BAGAIKAR:

Will the Minister of FINANCE be pleased to state:

(a) the total number of income-tax raids conducted by the income-tax department during the years 1977 and 1978 on the basis of information provided by private persons;

(b) how many of these raids were successful and what is the amount of outstanding income-tax which was found and realised;

(c) what amount of money was due to the informers and out of that what amount was paid to them; and

(d) whether there is any case of non-fulfilment of the promise to reward the informers and if so, what are the reasons therefor, case-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ZULFIQUARULLA): (a) to (d) The requisite information is being collected and will be laid on the Table of the House.

Wholesale and retail price index of primary goods and manufactured goods

1835. SHRI AVIND GANESH KULKARNI:

SHRI GURUDEV GUPTA:

SHRI M. ANANDAM:

SHRI S. W. DHABE:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that trends of trade between agriculture and industry are adverse and the growth in agriculture is going to be affected on account of low procurement prices;

(b) what are the latest figures of indices of primary articles at wholesale and retail levels between 28th January, 1978 and 20th January, 1979 as against the manufactured articles like textile, engineering products, paper, chemicals and mineral products and pesticides; and

(c) what steps Government propose to take to rectify the imbalance?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATISH AGARWAL): (a) and (c) The terms of trade between agriculture and industry change from time to time, and there is no consistent trend one way or the other. Nevertheless in view of the fact that agricultural prices tend to fluctuate more sharply than industrial ones, and unduly low prices would tend to affect agricultural growth, the Government fixes procurement/support prices for important agricultural commodities, undertakes buffer stocking and support operations, provides inputs at fair prices, etc. At the same time, the prices of a number of manufactured goods are controlled formally or informally.

(b) There is no official index of retail prices. The attached statement gives the wholesale price indices for Primary Articles and Manufactured products, and certain constituents thereof, for the weeks ending 28-1-78 and 20-1-79.