

period from 1-1-73 to 31-3-1974 in respect of the two Houses are detailed as under:—

	No. of cases reopened	
	Birlas	Bajoria-Jalans
Income-tax . . .	39	35
Wealth Tax . . .	213	7
Gift Tax . . .	3	..

(b) (i) The number of prosecutions launched during the period from 1-1-73 to 31-3-74 for failure to credit to Government Taxes deducted at source:—

Birlas—Nil

Bajoria-Jalans—432 (Includes 24 complaints launched in the case of M/s Marshall & Sons Co. India Ltd. during 1972-73).

(ii) The amount involved in these cases Company-wise.

Company	Amount of tax deducted but not credited to Government	
	From Salary	From dividend
	Rs.	Rs.
1. Asiatic Oxygen Acetylon Co. Ltd.	8,12,012	3,92,700
2. Asiatic Oxygen Ltd.	4,48,773	..
3. 7 Moon Mills Ltd.	1,27,184	..
4. Marshall & Sons Co. India Ltd.	2,17,091	..
	16,05,060	3,92,700
TOTAL .	19,97,760	

Memorandum regarding ceiling on Monetary Expansion

339. SHRI O. P. TYAGI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that recently 140 leading economists from Indian Universities and institutions submitted a detailed memorandum to the Prime Minister for a ceiling on monetary expansion;

(b) if so, the details thereof; and

(c) what is Government's reaction thereto?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN): (a) to (c) Prof. C. N. Vakil, on behalf of academic economists, has submitted to the Prime Minister a booklet entitled "Memorandum on a Policy to contain Inflation", which besides several other suggestions, includes one on putting a ceiling of 5 per cent per annum in the annual growth rate of money supply during the Fifth Plan. These economists are of the view that "given this ceiling, and the target of an incentive-determined rate of growth of fixed deposits with banks, it should be the task of the Fiscal and Monetary Authorities to apportion the resulting expansion in credit-potential between the needs of the Government and the commercial sectors. To the extent that the firm annual growth rate of necessities (say, as reflected in the average of the growth rate for the three previous years), goes up significantly, the stocks of basic goods available to a more comprehensive public distribution system become abundant, and the normal rate of growth of such stocks year by year also moves up, the ceiling rate can also be revised upwards. Also in the event of cost-push through international factors". These and other suggestions of the economists have been noted by the Government.

Price rise of coir yarn and coir mattings

340. SHRI S. KUMARAN: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that the Pricing Committee of the Coir Board has decided to increase the floor prices of coir yarn and coir mattings intended for export; and

(b) if so, the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI A. C. GEORGE): (a) No, Sir.

(b) Does not arise.

Kandla Free Trade Zone

341. SHRI H. M. TRIVEDI: Will the Minister of COMMERCE be pleased to state:

(a) whether the High-Level Steering Group on the Kandla Free Trade Zone has made any recommendations;