

75. [Transferred to the 23rd November, 1972.]

PRICE CONTROL ON COTTON YARN

76. SHRI SUNDAR MANIPATEL:
SHRI DAHYABHAI V. PATEL:
SHRI KALYAN ROY:
SHRI K. C. PANDA:
SHRI R. CHOUDHURY:
SHRI PRANAB KUMAR
MUKHERJEE:
SHRI LOKANATH MISRA:

Will the Minister of FOREIGN TRADE be pleased to state:

- (a) whether Government are planning to impose price control on cotton yarn; and
- (b) if so, how the industry has reacted to the proposed initiative of Government?

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

- (b) Does not arise.

THREAT TO JUTE EXPORTS

77. SHRI KALYAN ROY:

Will the Minister of FOREIGN TRADE be pleased to state:

- (a) whether Government's attention has been drawn to the news item captioned, "Big Threat to Jute" in the "Economic Times" of September 12, 1972; and
- (b) If so, what steps have been taken to reduce prices of various jute products exported abroad?

THE DEPUTY MINISTER IN THE MINISTRY OF FOREIGN TRADE (SHRI A. C. GEORGE): (a) Yes, Sir.

- (b) The export duty on primary carpet backing Weighing 9 oz and

above per square yard has been reduced from Rs. 700 per tonne to Rs. 300 per tonne w.e.f. 1st November, 1972.

REMITTANCES BY FOREIGN COMPANIES

78. SHRIMATI PRATIBHA
SINGH:
SHRI KALI MUKHERJEE:
SHRI GANESH LAL MALI:
SHRIMATI LAKSHMI
KUMARI CHUNDAWATI:
SHRI K. P. SUBRAMANIA
MENON:

SHRI NIREN GHOSH:

Will the Minister of FINANCE be pleased to state:

- (a) the details of the amount remitted by foreign companies in the shape of dividends, interest, service charges and royalties during the last three years;
- (b) the steps taken or proposed to be taken by Government to restrict remittances abroad by foreign companies operating in Indian; and
- (c) the names of the foreign companies which are purely trading concerns?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN): (a) A statement showing the remittances made abroad on account of profits, dividends, royalties, technical know-how and interest payments during the period 1968-69 to September 1971 is enclosed. These remittances are in respect of such companies which have foreign shareholding and or collaborations.

- (b) Following steps have been taken to lessen the liability on account of these remittances:

(1) Under Section 18A of the Foreign Exchange Regulation Act, which came into effect on 1-4-1965, foreign branches and foreign majority companies are prohibited from acting as technical and management advisers or agents in the trading or commercial fields