

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

PRICE CONTROL ON COTTON YARN

76. SHRI SUNDAR MANI PATEL:

SHRI DAHYABHAI V. PATEL:

SHRI KALYAN ROY:

SHRI K. C. PANDA:

SHRI N. 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