

SHRI SACHINDRA CHAUDHURI: I certainly will examine this and see if anything can be done. That is my duty.

PROTEST AGAINST EXCHANGE CONTROL RESTRICTIONS BY FOREIGN BANKS

*39. SHRI ARJUN ARORA: Will the Minister of FINANCE be pleased to state:

(a) whether any foreign banks operating in the country have protested against the recent exchange control restrictions; and

(b) if so, what are their objections?

THE MINISTER OF FINANCE (SHRI SACHINDRA CHAUDHURI):

(a) A representation was received from the Bombay and Calcutta Exchange Banks Associations in October 1965.

(b) The representation was to the effect that one of the conditions on which funds obtained from abroad could be remitted back, namely, that the inter-bank call rate in India should be lower than the treasury bill rate at the time of remittance, was onerous. This condition has since been withdrawn.

GOLD SUBSCRIBED UNDER THE GOLD BOND SCHEME

*40. { SHRI RAM SINGH:
SHRI S. SUPAKAR:†
SHRI N. SRI RAMA
REDDY:
SHRIMATI TARA RAM-
CHANDRA SATHE;
SHRI RAMGOPAL
GUPTA:

Will the Minister of FINANCE be pleased to state:

(a) what is the total amount of gold subscribed through the Gold

†The question was actually asked on the floor of the House by Shri S. Supakar.

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Bond Scheme so far and the break up of the subscriptions in primary gold ornaments;

(b) what is the amount subscribed by the business houses;

(c) whether the response to the new scheme is more encouraging than the earlier one; and

(d) whether Government have any arrangement to ascertain the purity of gold subscribed?

THE MINISTER OF FINANCE (SHRI SACHINDRA CHAUDHURI):

(a) 9917 kilogrammes of which subscriptions in the form of primary gold and gold coins amounted to 6936 kilogrammes and ornaments 2981 kilogrammes approximately, upto the 14th February, 1966.

(b) The details of subscriptions to individual loans by categories of subscribers are treated as secret and, therefore, cannot be divulged.

(c) Yes;

(d) Arrangements exist in the Government Mints to determine the old content of each tender in terms of gold of :995 fineness.

SHRI S SUPAKAR: So far as the gold subscribed by business houses is concerned, it may not be possible to divulge the names. But why is it not possible to divulge the amount, the total amount, referring to part (b) of the question?

SHRI SACHINDRA CHAUDHURI: What part (b) says is this: "What is the amount subscribed by the business houses?" I take it that an analysis was meant. But the question arises as to which are business houses, what are business houses. "Business houses" has not been defined, and therefore unless you want an analysis of each business house or each person who is supposed to be a business house, it is rather difficult to give a total.

SHRI S. SUPAKAR: Is it not possible to collect the total figure?

SHRI SACHINDRA CHAUDHURI: The total figure of the entire amount can be collected, but if you ask for business houses, then we must know which are business houses.

SHRIMATI TARA RAMCHANDRA SATHE: May I know whether in respect of gold ornaments subscribed to the Defence Fund the subscriber gets a receipt in which the gross weight and net weight are mentioned? May I know how the net weight of an ornament is determined on the spot? Is there any machine or method available to test its purity then and there

SHRI SACHINDRA CHAUDHURI: There are examinations conducted by the Mint. As I have already stated, there are means of finding out the net weight and fineness of gold in the Mint.

SHRIMATI TARA RAMCHANDRA SATHE: On the spot the receipt is given where the gross weight as well as the net weight is written. How is that tested on the spot? That is what I want to know.

SHRI SACHINDRA CHAUDHURI: I am afraid I cannot answer that question because I did not know that it was given at the time when the gold ornament was presented.

SHRIMATI TARA RAMCHANDRA SATHE: Not for the Bond but for the Fund.

SHRI SACHINDRA CHAUDHURI: For the gold ornament given, it is suggested that in the receipt the net weight is given. Without having a receipt before me it is difficult for me to say whether gross weight or net weight is given. There may be strings and so on in the ornament.

MR. CHAIRMAN: Next question.

ASSESSMENT OF INCOME-TAX IN ORISSA

*41. **SHRI S. SUPAKAR:** Will the Minister of FINANCE be pleased to state the number of cases of assess-

ment of income-tax pending in the State of Orissa for more than (i) six months and (ii) one year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI B. R. BHAGAT): The information as on the 31st of December, 1965 was as under:—

- (i) Cases pending for more than six months but less than one year—6325.
- (ii) Cases pending for more than one year—17417.

SHRI S. SUPAKAR: May I know if the Government have worked out the economics of having a separate Circle of income-tax for the State of Orissa compared to its present status of being tagged on to the tail end of the Bihar and Orissa Income-tax Circle, and, secondly, whether it is due to this fact that there is so much accumulation of cases regarding arrears of income-tax?

SHRI B. R. BHAGAT: The accumulation of arrears has nothing to do with the circle because even in a circle—both Bihar and Orissa are one circle—the adequacy of officers is what is important. It is true that the arrears are there because there is the paucity of staff, because in the last few years although the total revenue has gone up to Rs. 2,000 crores. almost ten times more, the staff has increased only a little. So, we are going to recruit more staff. We have already sanctioned more appellate staff and it is that which will bring down the arrears and not the change in the circles.

SHRI S. SUPAKAR: Is it not a fact that as compared with other States or other circles, the number of staff for the State of Orissa is more inadequate?

SHRI B. R. BHAGAT: No, Sir, that is not a fact.