

as minimum reserve that should be maintained after the proposed issue of bonus shares, should be continued.

8. Recommended that the present practice of assessing goodwill at three to five years purchase of the average annual profits of the business may be continued but that this need not be made an inflexible rule. Each case should be decided on merits.

9. That the maintenance of a balance between equity capital on the one hand and fixed-interest bearing securities on the other should be generally followed but that each case should be decided on merits and relaxations given wherever necessary.

10. That information as to how far action has been taken by companies to implement consents granted, may be collected.

11. The Committee recommended that the lowering of the exemption limit was not desirable in view of the existing level of prices. The Committee also considered the recommendation of the Plantation Enquiry Commission and recommended that no distinction need be made as between tea companies and others and that the exemption limit need not be lowered in the case of tea companies as suggested by the Commission.

12. The form of application as revised, providing for the obtaining of full information at the initial stage, was considered and recommended.

13. The various standard forms of consent, as revised, were considered and recommended for adoption. In particular, the revision of the form to clarify that the amount of consent given shall be deemed to have been reduced by the amount of any securities issued under the Exemption Order during the period of twelve months immediately preceding was considered and recom-

mended that the duration of loans taken by tea and coffee plantation companies be limited to six months and by 12 months in the case of sugar companies and that such periods be stipulated in the consents to such loans; but that extensions of time may be granted freely, on application.

14. The suggestion was considered but was not recommended for acceptance.

SEIZURE OF SMUGGLED GOLD

20. SHRI M. VALIULLA: Will the Minister for FINANCE be pleased to state the total quantity of smuggled gold seized on—

- (i) the Western Coast of India;
- (ii) the Eastern Coast of India;
- (iii) the Western land frontier of India;
- (iv) the Eastern land frontier of India;
- (v) the Northern land frontier of India;

during 1955-56 and so far during 1956-57?

THE MINISTER FOR FINANCE AND IRON AND STEEL (SHRI T. T. KRISHNAMACHARI): A statement giving the required information is placed on the Table of the Sabha.

STATEMENT

	<i>During 1955-56</i>	<i>During 1956-57 (up to February 1957)</i>
	<i>Tolas</i>	<i>Tolas</i>
Western Coast .	72,631	62,083
Eastern Coast .	8,176	14,923
Western Land Frontier .	2,680	9,683
Eastern Land Frontier .	1,044	5,499
Northern Land Frontier .	28	22
TOTAL	84,559	92,210