

holds regular meetings. There is no final report or recommendations to be received from this committee.

(d) A National Policy on Handling, Storage and Transportation of Foodgrains has been notified in July, 2000.

(e) Under this policy, integrated bulk handling, storage and transportation facilities are to be created by FCI at identified locations in producing and consuming areas through private sector participation on Build-Own-Operate (BOO) basis.

The salient features of the policy are:

- (i) Encouragement of mechanical harvesting, cleaning and drying at farm and market level.
- (ii) Transportation of grains from farm to silos by specially designed trucks.
- (iii) Construction of a chain of silos at receipt as well as distribution points.
- (iv) Transportation of grain from silos to railhead and thereafter to pre-determined destinations by specially designed trucks/rail wagons (with top filling and bottom discharge mechanism)/dedicated trains.
- (v) Declaration of foodgrains storage as infrastructure.

Tax evasion in commodity futures exchanges

807. DR. T.N. SEEMA: Will the Minister of CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION be pleased to state:

- (a) whether Government is aware of the reports that some of the commodity futures exchanges in the country are helping the tax evaders;
- (b) whether Government has carried out any probe into this allegation; and
- (c) if so, the outcomes thereof and the punitive measures taken against those found guilty?

THE MINISTER OF STATE OF THE MINISTRY OF CONSUMER AFFAIRS, FOOD AND PUBLIC DISTRIBUTION (PROF. K.V. THOMAS): (a) The Commodity futures market regulator, Forward Markets Commission has received complaints regarding alleged artificial volumes and tax evasion transactions in respect of some contracts listed in one of the National Exchanges.

(b) and (c) The investigation in respect of the same is underway. Based on the findings of the investigation, FMC will forward the information under Rule 13 of the Forward Contracts Regulation Rules, 1954 to the appropriate authority, *i.e.*, Income Tax Department, apart from initiating action that could be taken in accordance with the provisions of the Forward Contracts (Regulation) Act, 1952.