

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE  
MINISTRY OF FINANCE (SHRI THAKUR):

(a) to (d). Yes, Sir. The Federation of Indian Chambers of Commerce & Industry had suggested that in order to curb the generation of black money, the Government may *inter-alia* announce a scheme whereby assesses are given a chance to declare their unaccounted money and payment of income tax at a fixed rate; declarants should not be asked to disclose the source and the manner of earning the income; declarants should not be charged wealth-tax or any other tax in respect of past-years; and immunity from relevant Acts and Laws. The suggestions made by FICCI as also other Associations and individuals are kept in view while formulating economic policies of the Government. The Government have already announced in the Budget a scheme for mobilizing black money.

[English]

USA

India's Participation in National shoe  
Fair of America

5996. SHRI SUDHIR SAWANT: Will the  
Minister of COMMERCE be pleased to state:

(a) whether India had participated in the  
National Shoe Fair of America;

(b) if so, whether it yielded any favourable  
results;

(c) the details thereof; and

(d) the policy of the Government to  
participation in similar fairs covering different  
items?

THE DEPUTY MINISTER IN THE  
MINISTRY OF COMMERCE (SHRI SAL-  
MAN KHURSHEED): (a) Yes, Sir. The Trade  
Fair Authority of India organised India's

participation in the National Shoe Fair of  
America held at Chicago (USA) from 28th  
July to 30th July, 1991.

(b) and (c) The value of firm business  
done as reported by the Indian participants  
has been of the order of Rs. 39.20 lakhs  
while the business under negotiation has  
been reported of the order of Rs. 309.05  
lakhs.

(d) Government has a policy of greater  
participation in specialised commodity fairs  
as against general fairs.

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Deposit Schemes of Foreign Banks in  
India

5997. SHRI SUDHIR SAWANT: Will the  
Minister of FINANCE be pleased to state:

(a) whether many associate groups of  
foreign banks like Grindlays have recently  
invited deposits from Indian Public under  
various schemes;

(b) if so, the details thereof;

(c) whether the rates of interest offered  
by these banks are higher than those given  
by Indian banks;

(d) if so, the details thereof;

(e) the steps taken or proposed to be  
taken by the Government in this regard;

(f) whether some provisions exist to  
ensure security of deposits made by the  
Indians with these associate groups;

(g) if so, the details thereof and if not, the  
reasons therefor; and

(h) the measures taken or proposed to  
be taken by the Union Government in this  
regard?