

(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 SALMAN 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.

256
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?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (h). The information is being collected and will be laid on the Table of the House.

257 Exim Scrips

5998. SHRI SUDHIRSAWANT: Will the Minister of COMMERCE be pleased to state:

(a) whether EXIM Scrips have been released in recent past;

(b) if so, the places where the same was released;

(c) what are the highlights of the EXIM Scrips;

(d) whether the Government propose to make available the details of this release to the public; and

(e) if so, when?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) Yes, Sir.

(b) It has been released by almost all the regional offices.

(c) 'EXIM SCRIP' is a new concept and has taken place of REP licences. It entitles the exporter to the release of foreign exchange for making imports. The 'SCRIP' will have only two copies viz. the original and office copy. The original copy will serve both the purposes of exchange control and Customs clearance. The SCRIP shall be of a specific value and would be valid for the import of items as per the policy. Special additional items, if any, permissible, shall be specifically endorsed on the SCRIP with value limits. It shall be freely transferable as per ordinary law and will have a validity of 18 months.

(d) and (e) Import and Export Policy and also the amendments made thereto are always notified by means of Public Notices. Copies of such Public Notices are circulated as per Policy.

[Translation]

258 Procurement of Cotton by Cotton Corporation of India

5999. SHRI VILASRAO NAGNATHRAO GUNDEWAR: Will the Minister of TEXTILES be pleased to state:

(a) the quantity of cotton procured by the Cotton Corporation of India from Maharashtra during 1990-91 cotton season and the value thereof; and

(b) the target fixed by the Cotton Corporation of India for procurement of cotton during the 1991-92 cotton season, State-wise?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI ASHOK GEHLOT): (a) The Cotton Corporation of India did not procure cotton from Maharashtra during 1990-91 cotton season. In view of the operation of Cotton Monopoly Procurement Scheme of the State Government, the CCI does not operate in that State.

(b) No target has been fixed for procurement of cotton under price support operations as in the event of market prices of kapas, falling below the minimum support prices fixed by Government of India for 1991-92 season, the Corporation will buy cotton without any quantity restrictions. However, for commercial operations, the Corporation has drawn up a tentative programme for purchase of 8.5 lakh bales during 1991-92 season, State-wise break-up, being as under:-