

company higher category cases by 31-3-69.

(iv) *Expeditious disposal of small income cases :*

A scheme for expeditious disposal of small income cases was recommended.

(v) *Tax Evasion :*

It was recommended that steps may be taken to strengthen the Investigating Machinery further with a view to checking tax evasion.

(vi) Other matters discussed related to administrative measures like transfer of officers, sanction of staff etc., with a view to strengthen and regulate the administrative machinery of the Department and enforce stricter financial discipline.

(c) The recommendations made have been accepted by Government and all the recommendations are being implemented.

ALL INDIA CONFERENCE OF TAX EXECUTIVES

4311. SHRI S. C. BESRA :
SHRI MARANDI :
SHRI P. C. ADICHAN :

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that an all-India Conference of Tax Executives was held on the 27th and 28th November, 1967;

(b) if so, the subjects discussed therein; and

(c) the decisions arrived at ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) Yes, Sir.

(b) (i) The Concept of Business income for tax purposes;

(ii) Tax problems relating to foreign collaboration agreements; and

(iii) Incidence of Tax and Tax Evasion.

(c) The decisions arrived at, have not yet been officially intimated to Government.

INTERNATIONAL MONETARY FUND

4312. SHRI S. C. BESRA :
SHRI MAYAVAN :

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the International Monetary Fund have decided to authorise new drawing facilities for Member Nations; and

(b) if so, how far this decision of the International Monetary Fund will help India to meet the balance of payment needs ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) At the 1967 annual meeting of the Board of Governors of the International Monetary Fund, a resolution was passed approving the establishment of a facility for special drawing rights by members of the Fund. The resolution requested the Board of Executive Directors of the Fund to proceed with the work for establishment of this facility and detailed proposals are to be submitted to the Board of Governors by the end of April, 1968.

(b) The creation of additional reserves in the form of these special drawing rights is likely to be conducive to more liberal trade and aid policies on the part of the richer countries. This will therefore be beneficial to developing countries also (including India) and will have an indirect impact on their balance of payments. Any direct impact on India's balance of payments would also depend upon the decisions yet to be taken regarding quotas to members and India's share therein.

PRICE OF GAS

4313. SHRI VIRENDRAKUMAR SHAH : Will the Minister of PETROLEUM AND CHEMICALS be pleased to state :

(a) whether it is a fact that the public sector in oil was established primarily to bring down the prices of petroleum products, including natural gas, even below the import parity and also to provide a cheap form of energy to assist in the industrialisation of the country;

(b) if so, how this objective is served by fixing the price of gas in the State of Gujarat at Rs. 50 per 1,000 cubic metres