

Trade with China

907. SHRI CHITTA BASU:
SHRI DURGA CHAND:

Will the Minister of COMMERCE AND CIVIL SUPPLIES AND CO-OPERATION be pleased to state whether Government have recently explored the possibilities for the resumption of trade with People's Republic of China?

THE MINISTER OF COMMERCE AND CIVIL SUPPLIES AND CO-OPERATION (SHRI MOHAN DHARIA): In order to explore the possibilities of trade with China a representative each of S.T.C., the Association of Indian Engineering Industry and the Basic Chemicals and Pharmaceuticals Export Promotion Council attended the Canton Trade Fair in April-May 1977. The response of the Chinese trade organisations was positive. The beginning made at the Fair to realise further the potential for mutually beneficial trade between the two countries is being pursued.

Departmental Examination by Class IV Employees of Income Tax Department

908. SHRI CHITTA BASU: Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) whether a considerable number of class IV employees of Income Tax Department have passed Departmental Examination for promotion;

(b) if so, their number;

(c) the opportunities for promotion provided for them;

(d) how many of them have so far actually been promoted; and

(e) whether they are required to appear for departmental examination each year?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) to (e). The information is being collected and will be laid on the Table of the House as early as possible.

Voluntary Disclosures Scheme

909. SHRI CHITTA BASU: Will the Minister of FINANCE AND REVENUE AND BANKING be pleased to state:

(a) whether any case-study has been undertaken by the Government about the voluntary disclosures scheme; and

(b) if so, the principal conclusions drawn out of such studies?

THE MINISTER OF FINANCE AND REVENUE AND BANKING (SHRI H. M. PATEL): (a) and (b). Two studies have been made with respect to declarations of voluntary disclosed income made under section 3(1) of the Voluntary Disclosure of Income and Wealth Act, 1976. The nature of these studies and the principal conclusions drawn therefrom are as follows:

(i) A sample study of the declarations made in the charges of Commissioners of Income-tax, Delhi-V and Delhi (Central) as to the nature of the assets in which the voluntarily disclosed income is held:—

In the declarations made in Delhi-V charge, cash, jewellery, bullion and silverware etc. together account for nearly 57 per cent of the assets in which the disclosed income is held. On the other hand, in Delhi (Central) charge, these assets represent less than 30 per cent of the income disclosed, most of the balance being in the form of deposits with other parties/stocks etc.

(ii) A status-wise and income-wise analysis of the declarations made in all Commissioners' charges:—