

SHRI EDUARDO FALEIRO) : (a) Yes, Sir.

(b) Prime Minister visited four Frontline States viz. Zambia, Zimbabwe, Angola and Tanzania from the 14th to 19th May, 1986. Apart from giving an impetus to the struggle against apartheid and against the illegal occupation of Namibia the visit also strengthened bilateral relations. Economic, technical and cultural cooperation between India and these countries is expected to grow as a result of the visit.

Black money in circulation

2154. **SHRI I. RAMA RAI** : Will the Minister of FINANCE be pleased to state :

(a) the latest estimate of circulation of black money in the country;

(b) the estimated black money transaction through real estate dealings; and

(c) in what way Government propose to prevent the temptations for making easy money ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (**SHRI JANARDHANA POOJARY**) : (a) to (c). There is no official estimate of circulation of black money in the country. The National Institute of Public Finance and Policy in their report on 'Aspects of Black Economy in India' have estimated the quantum of black income during 1983-84 to be between Rs. 31,584 to Rs36,785 crores. The National Institute of Public Finance and Policy in the above said report have identified real estate transactions as one of the sectors generating black income. Government is fully committed to combat the menace of black money. All possible steps, i.e. legislative, administrative and institutional, are taken to fight tax evasion.

Subsidy to Indian firms on overseas projects

2155. **SHRI BASUDEB ACHARIA** : Will the Minister of COMMERCE be pleased to state :

(a) whether it is a fact that Government have decided to grant 50 per cent subsidy to Indian firms in submitting tenders on the approved list of items of overseas projects; and

(b) if so, the reason thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (**SHRI BRAHMA DUTT**) : (a) and (b). Yes, Sir. A scheme for grant of Market Development Assistance ranging from 50 per cent to 100 per cent of the cost of bidding for overseas turnkey/construction projects and consultancy projects has been approved. The scheme would provide incentive to Indian project exporters to increase their participation in international bids and projects and also to diversify the markets for export of Indian projects.

Trade deficit

2156. **SHRI VIJOY KUMAR YADAV** : Will the Minister of COMMERCE be pleased to state :

(a) whether it is a fact that India has suffered a heavy trade deficit with Japan and Common market countries in 1985-86;

(b) whether it is also a fact that Japan-Common market countries have turned down request for lowering tariff on export to these countries; and

(c) if so, the steps proposed to be taken to meet this situation ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (**SHRI BRAHMA DUTT**) : (a) to (c). According to the latest available provisional data, the position of India's balance of trade with ECM and Japan during April-December, 1985 as well as April-December 1984 is as follows :

(Values Rs. Crores)

	1984 (P) (Apr.-Dec.)	1985 (P) (Apr.-Dec.)
ECM	(—) 1500.05	(—) 2018.70
Japan	(—) 32.01	(—) 293.23

(P—Provisional and subject to review).