

(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.

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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?