

Development of more spots in Satpuda Hills at Maharashtra

1507. SHRI VIJAY N. PATIL: Will the Minister of TOURISM AND CIVIL AVIATION be pleased to State:

(a) how many hot-streams, with beautiful mountains at the background have been developed as tourist centres;

(b) have Government decided to develop some more spots which are situated in the Satpuda Hills of Maharashtra; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF TOURISM AND CIVIL AVIATION (SHRI KARTIK ORAON):

(a) None so far in the Central Sector.

(b) No Sir.

(c) Does not arise.

Demand from income-tax payers for raising minimum taxable limit

1508. SHRI VIJAY N. PATIL: Will the Minister of FINANCE be pleased to state

(a) whether it is a fact that there is demand from the income tax payers that the minimum limit of taxable income be raised upto 20,000 rupees per annum; and

(b) if so, whether Government propose to consider the demand and raise the limit from Rs. 10,000 to Rs. 20,000?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAGANNATH PAHADIA): (a) Yes, Sir. The Government have received some suggestions for raising the exemption limit in respect of personal income-tax to Rs. 20,000.

(b) The Government's reaction and other suggestions relating to taxation policies will be reflected in the regular Budget.

Trade between India and Hungary

1509. SHRI SHIV KUMAR SINGH: Will the Minister of COMMERCE AND CIVIL SUPPLIES be pleased to state:

(a) whether it is a fact that the Foreign Minister of Hungary who recently visited India had discussion with him for boosting the trade between the two countries;

(b) if so, the outcome of the discussion about the import and export of commodities and the extent to which India will be beneficiary; and

(c) the total amount for which the trade agreement has been reached?

THE MINISTER OF COMMERCE AND CIVIL SUPPLIES AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) Yes, Sir.

(b) Although the Hungarian Foreign Minister's visit was primarily in the nature of a courtesy call, opportunity was taken to make a general review of Indi-Hungarian trade.

(c) No Trade Agreement was concluded during this visit.

Impact of import of oil on foreign exchange

1510. DR. FAROOQ ABDULLAH: Will the Minister of FINANCE be pleased to state:

(a) whether the working group of energy policy has warned that continued import of oil will lead to near bankruptcy of foreign exchange in 2000 A.D.;

(b) if so, whether it is also a fact that foreign exchange reserves are fast depleting;

(c) the reasons which have led to this position;

(d) what steps are being taken to improve the foreign exchange; and

(e) what is the position of foreign exchange at present?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAGANNATH PAHADIA): (a) The Working Group on Energy Policy has, based on certain assumptions regarding growth rates of population and the general economy and keeping in view the likely levels of domestic production of oil, estimated that if policy measures to restrict oil consumption were not taken the expenditure on imports of oil by the end of the fiscal year 2000-01 might reach a level close to 75 per cent of India's total export earnings.

(b) and (e). There has been some decline in the foreign exchange reserves (excluding Gold and Special Drawing Rights) during the past few months. The foreign exchange reserves (excluding Gold and Special Drawing Rights) were Rs. 5307.48 crores as on 14th March, 1980, as compared to the figure of Rs. 5635.90 crores reached in September, 1979.

(c) The changes in foreign exchange reserves are the net outcome of India's transactions with other countries, the details of which would become available only with the compilation of balance of payments statistics by the Reserve Bank of India.

The broad indications, however, are that the modest decline in foreign exchange reserves (excluding Gold and Special Drawing Rights) over the past few months was due mainly to the larger trade deficit brought about, on the one hand by the sluggish growth in exports and on the other, by the substantial increase in the import bill as a result of large imports of intermediates and raw materials, items of mass consumption like edible oils and abnormal increase in the international prices of crude oil and petroleum products, fertilizers, non-ferrous metals etc.

(d) The substantial increase in the import bill was partly due to external factors like steep increase in international prices of crude oil, petroleum products, fertilizers, etc. Concerted steps are being taken to improve the

performance of major sectors like coal, crude oil, power and the general infrastructure in the country with a view to improving domestic production and reducing, to the extent possible, import requirements. Efforts are also under way to step up export performance in several sectors.

Income tax raids on houses of fishery owners in and near Calcutta

1511. SHRI INDRAJIT GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether the Income Tax authorities carried out a series of raids on houses of several fishery owners in and near Calcutta on 5th February, 1980;

(b) whether large sums of unaccounted money were seized during the raids; and

(c) the names of the fishery owners involved in the raids?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAGANNATH PAHADIA): (a) Yes. On 5-2-1980 searches were carried out in the houses of two groups of fishery owners in Calcutta.

(b) During the course of the raid, *prima facie*, unaccounted cash amounting to Rs. 3,62,000 and jewellery worth Rs 15 lakhs have been seized.

(c) The names of the persons involved in the searches are:

(1) Sarkar Group

S/Shri Samir Kumar Sarkar, Prabir Kumar Sarkar, Pradip Kumar Sarkar, Mihir Kumar Sarkar, Pulak Kumar Sarkar, Kumari Hashirani Sarkar Shrimati Chhabirani Mitra and Shrimati Shanti Bose (Sarkar).

(2) Naskar Group

S/Shri Amalendu Sekhar Naskar, Bimalendu Sekhar Naskar, Nabendu Sekhar Naskar, Purnendu Sekhar Naskar, Ardhendu Sekhar Naskar,