

(c) its impact on the non-implementation of the various recommendations made by the Abid Hussain Committee ?

THE MINISTER OF COMMERCE AND FOOD AND CIVIL SUPPLIES (SHRI P. SHIV SHANKER) : (a) Yes, Sir.

(b) The Committee is in the process of studying various aspects of Import-Export Procedures and is yet to submit its report.

(c) The Abid Hussain Committee on Trade Policies while recommending the need to simplify procedures mentioned the importance of stability in policies for a period of the three years. This recommendation of the Committee has already been implemented by announcing the Import-Export Policy for a period of 3 year from April 1985 to March, 1988.

Revamping Structure of Stock and Capital Markets

8621. **DR. B. L. SHAIKESH :** Will the Minister of COMMERCE be pleased to state :

(a) the decision taken by his Ministry following acceptance of some of the major recommendations made by the high-powered G. S. Patel Committee on revamping the structure of the stock and capital markets;

(b) whether the public sector limited companies will also be allowed to become members of the Stock Exchanges; and

(c) if so, the likely benefits accruing to them from this in the day-to-day working ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) Decisions have been taken on the recommendations of the high-powered Committee on Stock Exchanges under the Chairmanship of Shri G. S. Patel contained in their various interim reports. Directives have been issued to the Stock Exchanges for implementation of these decisions. Some of the important decisions relate to :

(i) Cost of Public Issue

(ii) Listing of Industrial Securities

(iii) Acquisition/construction and financing of the Stock Exchanges Permisses.

(iv) Byelaws and Regulations of Stock Exchange.

(v) Code of Conduct.

(vi) Improving overall services to the investors.

(vii) Memberships of Stock Exchanges.

(b) No such recommendation has been made by the G. S. Patel Committee.

(c) Does not arise in view of (b) above.

Expenditure on Collection of Taxes

8622. **SHRI JAGANNATH PATTNAIK :** Will the Minister of FINANCE be pleased to state :

(a) the comparative expenditure incurred on collection of taxes since 1982 as compared to actual collection of taxes;

(b) whether it is a fact that expenditure on collection of taxes is gradually going up;

(c) if so, the reasons therefor; and

(d) whether there is any proposal to reorganise the tax collection machinery with a view to reducing the expenditure on collection of taxes ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) The comparative expenditure incurred on collection of taxes since 1982 as compared to actual collections is as follows :