

ign exchange remitted from abroad. Besides, the investment income from other "specified foreign exchange assets" acquired or subscribed to in convertible foreign exchange are charged to tax at a rate of 20%. Long term capital gains arising on transfer of such assets are also taxed at a flat rate of 20%. These investments are exempt from wealth-tax and gift-tax, if gifts of such assets are made to close-relatives in India.

Reduction in Imports

3310. SHRIMATI D.K. BHANDARI: Will the Minister of COMMERCE be pleased to state:

(a) whether during 1985-86 and 1986-87 only those items have been imported for which indigenous capacity did not exist;

(b) if so, the names of items imported, year-wise;

(c) whether Government propose to explore new sources of indigenous supplies;

(d) if so, the efforts made during 1985-86 and 1986-87 and the import substitution expected to be reduced in coming years; and

(e) the other steps being taken to reduce total import?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DAS MUNSI): (a) to (e). Generally, import of only those items are allowed which are not available indigenously or if available, the quantities are insufficient to meet the domestic demand. Some imports of indigenously available items are sometimes permitted to upgrade technology and modernise industry. Also some imports become necessary for providing inputs. However, it is Govt's clear objective to promote self reliance and therefore maximum emphasis is being placed on import substitution.

Handloom Cloth Accumulated with Co-operative Societies of Tamilnadu

3311. DR. T. KALPANA DEVI: Will the Minister of TEXTILES be pleased to state:

(a) whether handloom cloth worth Rs. 130 crores has accumulated with Co-operative Societies of Tamilnadu and private sector cooperative societies;

(b) whether accumulation of cloth of such great value has rendered several lacs of weavers out of employment;

(c) whether requests have been made by handloom weavers Associations for procurement of this accumulated cloth; and

(d) if so, the action Government propose to take in the matter?

THE DEPUTY MINISTER IN THE MINISTRY OF TEXTILES (SHRI S. KRISHNA KUMAR): (a) No, Sir. According to the State Government, Tamil Nadu holds a stock of Rs. 39.73 crores with Primary Co-operative Societies including Co-operative Projects and Rs. 75.40 crores with Co-op-tex, on 31.10.1987.

(b) No, Sir. The periodic accumulation of stocks is a seasonal phenomenon.

(c) No, Sir. No specific requests have been received by the Central Government.

(d) Does not arise.

Grievances of Tamil Nadu Handloom Weavers Co-operative Society Ltd.

3312. DR. T. KALPANA DEVI: Will the Minister of TEXTILES be pleased to state:

(a) whether requests have been made by Tamil Nadu Handloom Weavers Co-operative Society Ltd. in September 1987 for