

post will be filled up?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI A.K. PANJA): (a) No, Sir.

(b) to (d). Do not arise.

Boycotting of Government Auctions by Timber Merchants

2717. SHRI S.G. GHOLAP: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware that the timber merchants have boycotted Government timber auctions since March, 1988, and saw mills and timber merchants have been observing all India strike since 30 May, 1988, against the amendment of Section 44AC and Sec. 206C of Income Tax Act, 1961;

(b) whether it is a fact that fifteen per cent income tax is recovered at the time of purchase of timber irrespective of any correct account for determining profits; and

(c) the action taken by Government in this regard?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI A.K. PANJA): (a) Yes, Sir. As per information available, the strike has since been called off.

(b) Section 44AC is a special provision for computing the profits of persons engaged in the trading of items specified in the section. It lays down a presumptive rate of profit at 35 per cent of purchase price in respect of timber obtained under a forest lease. The rate of collection of tax in respect of this item is 15 per cent of the purchase price.

(c) Does not arise.

Jordan's Offer for Economic In Cooperation between Countries of Middle East and South Asia

2718. SHRI MAHENDRA SINGH:
SHRI KRISHNA SINGH:

Will the Minister of COMMERCE be pleased to state:

(a) whether Jordan has invited India to participate in an export oriented industrialisation plan that could facilitate viable economic cooperation between countries of Middle East and South Asia, on the same lines as European Economic community Countries;

(b) if so, the details of the plan suggested; and

(c) Government's reaction thereto:

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P.R. DASMUNSI): (a) to (c). No plan/proposal has been made by Jordan to India to promote economic cooperation between the countries of the Middle East and South Asia on a multi lateral basis.

Findings of N.I.F.P. and Wanchoo Commission on Black Economy

2719. SHRI H.M. PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether the work of the Committee of Secretaries of Economic Ministries has completed its work of examining the suggestions of the National Institute of Public Finance and Policy (NIPFP) on the aspects of Black Economy in India;

(b) if so, the results of their examination;

(c) whether one of the findings of the Wanchoo Commission was that transfer of landed property especially by way of power of attorney, was one of the major causes of generation and accumulation of black money; and