

4th March, 1978 for 17 centres, comprising 12 centres whereat it already has village branches/sub-offices for their upgradation into full-fledged branches and at 5 centres where new branches were proposed to be opened.

Of the above 5 centres, one branch has been opened, three others are expected to be opened during the current year and the establishment of the branch at Bhagwanpurhat may be reconsidered as the Punjab National Bank has already an office thereat.

As regards 12 centres, referred to above, the existing offices at 7 centres have already been upgraded into full-fledged branches and the remaining 5 offices are expected to be upgraded by the end of the year.

Premises for offices at 3 out of the 17 centres have been finalised and offers of premises received in respect of the remaining centres are expected to be finalised before long.

Chokshi Committee Report on Direct Taxes

920. SHRI P. K. KODIYAN:
 SHRI PRADYUMNA BAL:
 SHRI KUMARI ANANTHAN:
 SHRI SHIV SAMPATI RAM:
 SHRIMATI PARVATHI
 KRISHNAN:
 SHRI VASANT SATHE:
 SHRI SAMAR MUKHERJEE:
 SHRI NARENDRA SINGH:
 SHRI MADHAVRAO
 SCINDIA:

Will the Minister of FINANCE be pleased to state:

(a) whether the Chokshi Committee on Direct Taxes has submitted its final report;

(b) if so, the main recommendations made by the Committee; and

(c) the decisions taken thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ZULFIQUARULLAH): (a) Yes, Sir.

(b) The Final Report consists of three Parts containing 541 observations and recommendations. Part I contains recommendations regarding the substantive provisions of the Income-tax Act, the Companies (Profits) Surtax Act, the Wealth-tax Act and the Gift-tax Act. Part II contains recommendations regarding the procedural provisions of these enactments. Part III contains recommendations regarding the substantive and procedural provisions of the Estate Duty Act. Copies of the Summary of the observations and recommendations contained in the Final Report have been placed in Parliament Library.

(c) The recommendations made by the Chokshi Committee in their Final Report are under consideration of the Government.

Multinational Companies Operating in India

921. SHRI P. K. KODIYAN: Will the Minister of FINANCE be pleased to state:

(a) the number of multinational companies operating in India either directly or in partnership with Indian firms as on 31st October, 1978;

(b) the main fields of their operation, their capital investments and the annual repatriation of profits from India;

(c) whether Government intends to put any restrictions on their activities; and

(d) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) and (b). Attention of the Hon. Member is invited to the reply given to Lok Sabha Unstarred Question No. 5981 dated 7 April, 78 giving the latest available information. There is a time lag in the completion