

Effects of Import of Stainless Steel Sheets and Plates

*202. SHRI NIREN GHOSH: Will the Minister of STEEL AND MINES be pleased to state:

(a) whether import of stainless steel sheets and plates has led to Alloy Steel Plant stocks remaining unsold; and

(b) if so, the steps Government propose to take in this matter?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) If the Honourable Member has the import of stainless steel by MMTC in mind, the answer is in the negative.

(b) Does not arise.

Application of Tandon Committee's Norms to Maltings

1411. SHRI MOTILAL HASDA: Will the Minister of FINANCE be pleased to state:

(a) whether Tandon Committee's norms are not applied to maltings who manufacture raw materials for preparations of different type of liquor, rums, beers etc.; and

(b) if so, the reasons thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT): (a) and (b). The Tandon Committee has suggested norms for inventory and receivables in respect of 15 major industries only. The industry engaged in the manufacture of raw materials for different types of liquor, rums, beers etc., does not figure in this list.

Memorandum for Streamlining methods of Tax Collection

1412. SHRI BALASAHEB VIKHE PATIL: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received any memorandum from the

newly-formed organisation "Common Cause" regarding streamlining of methods of tax collection from the tax payers;

(b) if so, what are the recommendations indicating which of those have been accepted; and

(c) which of the recommendations have not been accepted by the Government with reasons therefor?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT): (a) Government have received a Memorandum titled "Tax Burdens of Middle Class (Personal Taxation and Direct Tax Laws)" from the Director, Common Cause.

(b) and (c). A statement containing a summary of the suggestions made in the Memorandum is placed on the Table of the House. A number of these suggestions, along with similar suggestions received from other, were considered as part of Budgetary exercises this year and the Government's decisions thereon are contained in the Budget proposals. The other suggestions are under consideration of the Government.

STATEMENT

Suggestions made by "Common Cause" in regard to direct taxes are as under:—

INCOME TAX

(1) The exemption limit should be raised to Rs. 15,000.

(2) Maximum marginal rate inclusive of surcharge should not be more than 50 per cent and that should be attracted on income exceeding Rs. 3 lakhs.

(3) Surcharge on income-tax should be abolished.

(4) Compulsory Deposit Scheme should be withdrawn.

(5) Standard deduction should not be less than 25 per cent and should