

areas of MCD and NDMC should vary so much, 12½ per cent of the Rateable Value in the latter case and up to 30 per cent of higher slabs of Rateable Value in the case of MCD.

(2) For the residents of Delhi and New Delhi it is necessary that there should be some rationalisation of the tax structure. The existing differentiation is anachronistic and irrational. The Delhi Administration and the Government of India owe a responsibility to the citizens to bring about the harmonisation in the tax structures of these two authorities.

Conference of Tea Exporting Countries held in Bandung

1413. SHRI S. M. KRISHNA: Will the Minister of COMMERCE be pleased to state:

(a) whether a Conference of eleven Tea-Exporting countries was held in Bandung recently; if so, whether India was represented on it;

(b) whether this Conference suggested the introduction of quota system in the international marketing of tea; and

(c) if so, its impact on India's Tea exports?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) Yes, Sir. A conference of Tea Exporting countries was held in Bandung from 5 to 9 May, 1980, and India was one of the participants.

(b) and (c). The Conference considered proposals for introduction of a system of supply management based primarily on export quotas. It was agreed that further consideration of some aspects of this question would be required before allocation of the global quota could be finalised.

Deposits with Non-Banking Companies

1414. SHRI G. Y. KRISHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that some years ago, the Reserve Bank had taken note of the notable rise in deposits with non-banking companies and had appointed a Committee to study the problem; and

(b) if so, the details regarding the report of that Committee and the suggestions submitted to Government regarding remedies to prevent misuse of the deposits?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT): (a) and (b). In June, 1974 the Reserve Bank of India appointed a study Group on Non-Banking Companies under the Chairmanship of Shri James S. Raj, to examine, *inter-alia*, the provisions of the various Directions issued by the Bank to regulate the deposit acceptance activities of Non-Banking Companies and to suggest measures for further tightening up the provisions so as to ensure that the activities of such companies subserved the national interest as an adjunct to the regulation of the monetary and credit policies of the country, besides affording a degree of protection to the depositor's moneys. The Study Group submitted its report in June, 1975. Most of the recommendations of this Group which related to the prescription of the maximum period for acceptance of deposits, revision of the ceilings in certain cases, maintenance of liquid assets and giving of certain further particulars in advertisement issued by the Financial and Non-Financial Companies soliciting deposits from the public, have already been implemented by amending the Companies (Acceptance of Deposits) Rules 1975 in 1978 and the issue of the revised Directions by the Reserve Bank in 1977.