

Statement

	<i>Index Number of Wholesale Prices</i>			
	<i>(1970-71 = 100)</i>			
	1979		1980	
	Index	Monthly Rate of Inflation	Index	Monthly Rate of Inflation
January	185.6	+0.1	227.7	+0.3
February	184.7	-0.5	231.3	+1.6
March	189.1	+2.4	233.2	+0.8
April	195.5	+3.4	235.0	+0.8
May	198.5	+1.5	240.0	+2.1
June	202.4	+2.0	247.1	+3.0
July	211.7	+4.6	257.3	+4.1
August	218.5	+3.2	259.9	+1.0
September	221.2	+1.2	263.6	+1.4
October	222.2	+0.5	264.5	+0.3
November	222.0	-0.1	258.2(P)	-2.4
December	227.0	+2.3	256.7(P)	-0.6

P= Provisional.

Special Bearer Bonds

756. SHRI JYOTIRMOY BOSU:
 SHRI R. N. RAKESH:
 SHRI G. Y. KRISHNAN:
 SHRI RAMAVATAR SHASTRI:
 SHRI JANARDHANA POOJARY:
 SHRI R. P. YADAV:
 SHRI AMAR ROYPRADHAN:
 SMT. GEETA MUKHERJEE:
 SHRI VIRDHI CHANDER JAIN:
 SHRI K. MALLANNA:
 SHRI P. RAJAGOPAL NAIDU:
 SHRI K. P. SINGH DEO:
 SHRI CHINTAMANI JENA:
 SHRI SATISH AGARWAL:
 SHRI CHINTAMANI PANIGRAHI:
 SHRI K. PRADHANI:.

SHRI B. V. DESAI:
 SHRI SUBHASH CHANDRA BOSE ALLURI:
 SHRI ATAL BIHARI VAJPAYEE:
 SHRI RAM VILAS PASWAN:
 SHRI SUBHASH YADAV:
 SWAMI INDERVESH:
 SHRI RAJESH KUMAR SINGH:
 SHRI DHARAMBIR SINHA:
 SHRI TRIDIB CHAUDHURI:
 SHRI D. P. YADAV:
 SHRI V. KISHORE CHANDRA S. DEO:
 SHRI ARJUN SETHI:
 SHRI N. E. HORO:

Will the Minister of FINANCE be pleased to state:

(a) total sale of Special Bearer Bonds as on 6th February, 1981 and todate, State-wise.

(b) whether any restrictions have been imposed by law prohibiting taking Special Bearer Bonds outside the country;

(c) the concessions given in the sphere of Income Tax, Wealth Tax and Gift Tax and banking facilities;

(d) whether Government anticipate that these Bonds will be sold, at a premium in the near future;

(e) specific programmes, if any, drawn for utilising the proceeds; and

(f) full details of the above?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA):

(a) The total sales of Special Bearer Bonds up to 6th February, 1981 amounted to Rs. 8.24 crores and up to 16th Feb. 1981, Rs. 18.73 crores. The details of sales State-wise are not available. However, information regarding sales Public Debt Office-wise is available up to 12th February, 1981 and is given in the Annex.

(b) In view of the provisions in section 19 of the Foreign Exchange Regulation Act, 1973, no person can take the Bonds out of India except with the general or special permission of the Reserve Bank of India.

(c) There will be immunity for the original subscriber or the possessor

of the Bonds from being questioned about the possessions of the Bonds or about the source of money from which the Bonds have been acquired. As a result, the mere fact of being in possession of the Bonds will not make a person liable to tax, penalty or prosecution under the direct tax laws. The premium payable on the redemption of the Bonds will be free from income-tax. The Bonds themselves will be exempt from wealth-tax. Transfer of Bonds on resale will not attract liability towards capital gains tax. Further transfer of the Bonds by way of gift will be free from gift-tax.

Commercial banks can give advances within the framework of credit control against collateral security of the Bonds.

The Special Bearer Bonds scheme is completely independent of the tax system. The subscription to or acquisition of, the Bonds by any person will not be taken into account for the purpose of any proceedings under the Income-tax Act, 1961, the Wealth-tax Act, 1957 or the Gift-tax Act, 1953.

(d) It is not possible to say at this stage whether the bonds would be sold at a premium.

(e) and (f) Amount collected through the Special Bearer Bonds scheme will be utilised for development purposes according to plan priorities.

Statement

Public Debt Offices	Jurisdiction State/U.T.	Sales upto 12-2-1981 (in lakhs of rupees)
1	2	3
Ahmedabad	Gujarat, Dadra and Nagar Haveli	41.90
Bangalore	Karnataka	23.80
Bombay	Some areas of Maharashtra including Bombay, Goa, Daman and Diu	483.50
Nagpur	Areas of Maharashtra not covered by Bombay PDO, Madhya Pradesh	16.90

1	2	3
Calcutta	West Bengal, Assam, Manipur, Meghalaya, Nagaland, Orissa, Sikkim, Tripura, Andaman & Nicobar, Arunachal Pradesh, Mizoram	46.70
Hyderabad	Andhra Pradesh	44.90
Jaipur	Rajasthan	18.20
Kanpur	U.P.	68.90
Madras	Tamil Nadu, Kerala, Pondicherry, Lakshadweep	69.30
Patna	Bihar	9.50
New Delhi	Punjab, Haryana, J & K, Himachal Pradesh, Delhi, Chandigarh	719.10
		1542.70

Demand for Setting up a Jute Board

757. SHRI JYOTIRMOY BOSU:
Will the Minister of COMMERCE be pleased to state:

(a) whether there has been a long-standing demand for constituting a Jute Board;

(b) if so, what action has been taken in this matter;

(c) in view of the fact that Jute has been playing a significant role in the national economy, whether Government propose to set up a Jute Board without any further delay;

(d) whether it is fact that Jute barons have been pressurising Government not to set up such a Board; and

(e) do Government still propose to proceed with the setting up of a Jute Board?

THE MINISTER OF STATE IN
THE MINISTRY OF COMMERCE
(SHRI KHURSHED ALAM KHAN):

(a) Yes, Sir.

(b) to (e): Government have set up a Task Force to give its recommendations regarding all aspects of jute industry. The report of the Task Force is expected by the end of this month. It is felt that the consideration of question to set up a Jute Board should pend until the report of the Task Force has been received and examined. It may however be mentioned that Government's decision will not be influenced by any quarters.

Reduction in Foreign Share Holdings by Hindustan Lever

758. SHRI JOYTIRMOY BOSU:
SHRI SURYANARAYAN
SINGH:

Will the Minister of FINANCE be pleased to state:

(a) whether Hindustan Lever, a subsidiary of the British Multinational Corporation-UNILEVER has brought down foreign equity shareholding to 40 per cent, as per provisions of the FERA;

(b) if so, what are the details thereof, and if not, the reasons therefor;