

check the flourishing "discount racket" in the sale of air tickets;

(b) if so, what are the different ways and irregularities regarding these discounts; and

(c) what steps are taken by Government to check this racket?

THE MINISTER OF TOURISM AND CIVIL AVIATION (SHRI A. P. SHARMA): (a). Yes, Sir.

(b) Discounts ranging from 10 to 40 percent on the published fares are being offered unofficially by some carriers.

(c) Director General of Civil Aviation is having discussions with the Council Members of Board of Airline Representatives, the Chief IATA Compliance Officer and Air-India. Besides, the question of setting up a full-fledged Tariff Enforcement Directorate is being considered.

#### Revision of value of Rupee Against Sterling

2153. SHRI SATYAGOPAL MISRA: Will the Minister of FINANCE be pleased to state:

(a) how many times since 1-1-1982, the value of the rupee was revised in

the downward and upward directions against Sterling;

(b) the details and reasons thereof; and

(c) the value of rupee on 31-12-1981 and on 1-3-1982?

THE MINISTER OF FINANCE (SHRI PRANAB MUKHERJEE): (a) The value of the Indian rupee in terms of Pound Sterling has been revised on 15 occasions since 1st January, 1982 till 1st March, 1982. Indian rupee depreciated against Pound Sterling on 6 occasions and appreciated on the remaining 9 occasions.

(b) A Statement showing the extent of adjustments of the Indian Rupee against Sterling is attached.

In a regime of floating exchange rates, variation in the exchange value is a normal phenomenon. The exchange rate of the rupee is fixed with reference to daily exchange rate movements of a suitably weighted currency basket so that the value of Rupee in terms of the basket of currencies is maintained within specified limits.

(c) The value of Rupee as on 31st December, 1981 was Pound 1=Rs. 17.35 and it stood at Pound 1=Rs. 16.85 as on 1-3-1982.

#### Statement

*The exchange rate of Rupee vis-a-vis Pound Sterling during the period 1st January to 1st March, 1982*

Date	Middle Rate Pound 1=Rs.	Percentage Depreciation(-)/ Appreciation(+)
1	2	3
1-1-82	17.45	-0.57
5-1-82	17.60	-0.85
11-1-82	17.45	+0.86
12-1-82	17.30	+0.87
14-1-82	17.05	+1.47
19-1-82	17.25	-1.16

1	2	3
25-1-82	17-10	+0-88
29-1-82	17-20	-0-58
2-2-82	17-05	+0-88
5-2-82	17-20	-0-87
8-2-82	17-10	+0-58
10-2-82	17-00	+0-59
19-2-82	17-10	-0-58
24-2-82	17-00	+0-59
1-3-82	16-85	+0-89

### Puri Committee report on Gold Auctions

2154. SHRI MAGANBHAI BAROT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that high level committee has been appointed to examine and suggest follow-up action on 'Puri Committee Report' on Gold Auctions;

(b) when are the said high level Committee's findings expected to be received; and

(c) whether Government propose to take follow-up action suggested by the Committee?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAISINGH SISODIA): (a) to (c). A Group of Cabinet Ministers was constituted to examine the Report of Shri K. R. Puri and indicate the course of action to be taken on the Report. The Report is still under the examination of the Group. A decision on the Report will be taken by the Government as expeditiously as possible.

To enable the Government to make further investigations, Shri Puri had forwarded a secret note containing various details. The information furnished in this note has been passed on to the Investigative Agencies of the Department of Revenue for further

action. Appropriate action would be taken under the respective laws on the basis of the results of these investigations.

### Indo-French Trade

2156. SHRI M. V. CHANDRASHEKARA MURTHY;  
SHRI H. N. NANJE GOWDA:

Will the Minister of COMMERCE be pleased to state:

(a) whether during the month of February 1982, India-France have agreed to expand trade during the current financial year;

(b) if so, whether any accord was reached with France during the meeting held between the two representatives;

(c) if so, what are the main features of the agreement reached between the two countries; and

(d) whether after the Indian Prime Minister's visit to France, the Indo-French economic relations have improved to a greater extent?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI P. A. SANGMA): (a) to (c). The second meeting of the Indo-French Joint Business Council established under an agreement signed between the Federation of India Chambers of