

years, taken together, have made an overall net profit. Of these who are likely to incur losses in 1981-82, the following could be mentioned:

- (1) Bengal Chemicals & Pharmaceuticals Ltd.
- (2) Bharat Process & Mechanical Engineers Ltd.
- (3) Cycle Corporation of India Ltd.
- (4) National Bicycle Corporation of India Ltd.
- (5) National Jute Manufacturing Corporation Ltd.

(b) The following remedial steps have been taken towards improving the operational efficiency of these enterprises:

(i) All the enterprises have been asked to prepare their action plan to increase production and improve the profitability in 1982-83;

(ii) detailed performance review is undertaken by the respective ministries at periodic intervals covering the various aspects of production, capacity utilisation, operational parameters, etc. Steps are taken to improve the performance based on the outcome of such performance reviews.

#### Number of Colour T.V. sets imported as gift

4146. SHRI K. A. RAJAN: Will the Minister of COMMERCE be pleased to state:

(a) whether Government have permitted the import of colour T.V. sets as gift from friends and relatives abroad under open general licence; and

(b) if so, the number of T.V. sets imported so far under this scheme?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI SHIVRAJ V. PATIL): (a) Yes, Sir.

Taken over during 1981-82.

Incorporated as Government Company on 14-10-1980.

Taken over on 25-9-1980.

Taken over on 25-10-1980.

Incorporated as Government Company on 3-6-1980 to take over 6 nationalised jute mills.

(b) This information is not readily available and will have to be collected from various Customs houses.

#### Trusts Exempted from Income-Tax

4147. SHRI ANANTHA RAMULU MALLU: Will the Minister of FINANCE be pleased to state:

(a) the number of public and private trusts established during the last two years in the country, State-wise, which have been exempted from the Income-tax;

(b) the names and addresses along with their locations; and

(c) the details regarding their annual income?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PATTABHI RAMA RAO): (a) to (c). Private trusts are not eligible for exemption from income-tax. Income derived from property held under trust wholly for charitable or religious purpose is entitled to exemption u/s 11 of the Income-tax Act, 1961. Subject to the requirements of sections 11 to 13 being fulfilled. In a generality of cases, the first accounting year for trusts established during 1980-81 would be 1981-82 relevant to the assessment year 1982-83. Similarly trusts established during 1981-82 will have their first accounting year as 1982-83 and first assessment year 1983-84.