

(c) if so, which of their suggestions have been approved ; and

(d) the total yield expected from this tax in the remaining part of the financial year ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. R. GANESH) : (a) to (c). A tentative draft of the Foreign Travel Tax Rules, 1971 was circulated to the airlines, shipping companies and travel agents. The draft was later discussed at a meeting which was attended by representatives of the airlines, shipping companies and travel agents. At this meeting a large number of suggestions were put forth by the interests concerned. These were duly taken into account in finalising the rules. The rules were notified on 1-10-1971. It cannot be said which rule or portion thereof is the result of whose suggestion.

(d) Rs. 3.35 crores.

Collection of Taxes on Agricultural and other Incomes

1803. SHRI P. GANGADEB :
SHRI P. M. MEHTA :
SHRI M. C. DAGA :

Will the Minister of FINANCE be pleased to state :

(a) whether the Chief Ministers have opposed the proposal for centralised collection of taxes on agricultural and other incomes at their recent conference held on the 12th October, 1971 ; and

(b) if so, the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. R. GANESH) : (a) and (b). At the Conference of Governors/Chief Ministers of the States held on the 22th October, 1971, there was a general consensus regarding the need to raise adequate resources from the more affluent sections in the agricultural sector. It was decided that all problems relating to taxation of income from agriculture should be studied by an expert committee.

Position of Money Supply

1804. SHRI SHYAMNANDAN
MISHRA :

SHRI M RAM GOPAL REDDY :

(a) the position of money supply at the beginning of the current financial year and at the end of October last ; and

(b) the comparable position during the corresponding period last year ?

THE MINISTER OF FINANCE (SHRI YESHWANTRAO CHAVAN) : (a) and (b). Money supply with the public was Rs. 7,199 crores on April 2 and Rs. 7,451 crores on October 29 of this year. It had risen from Rs. 6,534 crores on April 3, 1970 to Rs. 6,699 crores on October 30, 1970.

Colgate Palmolive (India) Private Limited

1805. SHRI SHASHI BHUSHAN :
SHRI K. LAKKAPPA :

Will the Minister of COMPANY AFFAIRS be pleased to state :

(a) the capital with which the Colgate Palmolive (India) Private Limited started their business in the country ;

(b) the total amount of profit they have so far remitted abroad ;

(c) whether they have mortgaged all their assets such as buildings in India to the foreign banks functioning in India and if so, the reaction of Government thereto ; and

(d) the amount of profits earned by this Company during the last three years (year-wise) and the amount remitted to USA in US dollars ?

THE MINISTER OF COMPANY AFFAIRS (SHRI RAGHUNATHA REDDY) : (a) According to the earliest information available for the year 1942-43, M/s. Colgate Palmolive (India) Private Ltd. (subsidiary of Colgate Palmolive Company, USA) had a paid up capital of Rs. 1,50,000/-, all comprising equity shares.

(b) The information regarding the foreign remittances made by individual companies is