

him to import some machinery. The case was adjudicated by the Director of Enforcement under the Foreign Exchange Regulation Act, 1947 and a penalty of Rs. 55 lakhs was imposed on him. The Foreign Exchange Regulation Appellate Board, to whom Shri Jain appealed, reduced the penalty to Rs. 5 lakhs. Cross-appeals were filed by the Director of Enforcement and Shri Jain in the Supreme Court. The Supreme Court set aside, in April, 1962, the orders of the Director of Enforcement and ordered the entire penalty to be remitted back to Shri Jain, for the reason that in the nature of circumstances in which the account was opened by Shri Jain, no relationship as between the banker and its customer had been created and that, therefore, the provision of Section 4(1) of the Foreign Exchange Regulation Act, 1947 was not attracted.

Investigation also revealed that the account maintained by Shri Jain with the American Express Company in London was opened with the amount of foreign exchange released to him by the Reserve Bank of India and it was maintained during the period of his stay outside India.

Barring the above two instances, the Government have no other information in the matter.

Committee to study the Recommendations of Bhagwati Committee

4739. SHRI CHANDRIKA PRASAD:
SHRI R. K. SINHA:

Will the Minister of PLANNING be pleased to state:

(a) whether Government have appointed a Committee to study the recommendations of the Bhagwati Committee on Unemployment and suggest modalities for their implementation; and

(b) if so, the composition of the Committee and the time by which the

Committee is likely to submit its report?

THE MINISTER OF STATE IN THE MINISTRY OF PLANNING (SHRI MOHAN DHARIA): (a) Yes, Sir,

(b) The Group constituted on July 11, 1973 is expected to submit its report within two months' time. The composition of the Group is given in the attached statement.

STATEMENT

Composition of the Inter-Industrial Working Group

CHAIRMAN

1. Shri M. K. K. Navar, Joint Secretary, Planning Commission.

MEMBERS

2. Shri B. N. Raman, Director-General, Employment and Training, Department of Labour and Employment.
3. Shri P. K. Kaul, Joint Secretary, Ministry of Finance.
4. Shri Abid Hussain, Joint Secretary, Ministry of Industrial Development.
5. Shri P. Prabhakar Rao, Joint Secretary, Ministry of Works and Housing.
6. Shri S. M. Murshed, Joint Commissioner, Ministry of Agriculture.
7. Shri A. J. D. Costa, Chief Engineer (Roads), Roads Wing, Ministry of Shipping and Transport.
8. Shri N. Sethuraman, Director, Ministry of Finance, (Department of Banking), New Delhi.

CONVENOR

9. Shri A. K. Basak, Deputy Secretary, Planning Commission.