

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. R. GANESH): The number of persons arrested on charges of smuggling in Calcutta during the years 1970, 1971 and 1972 but not prosecuted was 27.

The reasons for these persons not being prosecuted were as follows:—

16 persons were not prosecuted as the evidence against these persons was not sufficient or the value of the goods seized from them was so small as not to warrant prosecution. 7 persons were discharged by the court as the investigations against them could not be completed within the time fixed by the court for filing the complaint. Investigations in the cases against 4 persons were still in progress.

Grant of Financial Assistance by Reserve Bank to co-operative Agricultural and Industrial Sector in West Bengal

5799. SHRI A. K. M. ISHAQUE :
SHRI S. N. SINGH DEO :

Will the Minister of FINANCE be pleased to state the financial assistance to be provided by the Reserve Bank in the current year to the Co-operative, Agricultural and Industrial sectors in the State of West Bengal separately?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRIMATI SUSHILA ROHTAGI): The Reserve Bank of India does not provide any direct financial assistance, but extends refinance facilities only. For 1973-74, the Reserve Bank sanctioned credit limits of Rs. 502 lakhs to the West Bengal State Co-operative Bank Limited in favour of 15 out of 17 Central Co-operative banks for financing seasonal agricultural operations. It is ascertained that no applications were received from the Apex Bank for financing weavers/industrial co-operative societies for the year 1973-74 in West Bengal.

2. The Industrial Development Bank of India (a subsidiary of the Reserve Bank of India), since its inception in July, 1964 upto to 30th June, 1973, sanctioned financial assistance aggregating Rs. 91.82 crores to various industrial units in West Bengal.

Trade agreement with South Korea

5800. SHRI PRABODH CHANDRA :

SHRI M. SUDARSANAM :

Will the Minister of COMMERCE be pleased to state :

(a) whether a Trade agreement has been signed with South Korea; and

(b) if so, the salient features thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI A. C. GEORGE): (a) No, Sir. But the text of an Agreement has been initialled.

(b) A copy of the Agreement will be placed in the Parliament Library, as soon as it is signed.

Income tax exemption granted to Foreign Technicians

5801. SHRI PRABODH CHANDRA : Will the Minister of FINANCE be pleased to state :

(a) whether Government have recently received representations from certain quarters for complete withdrawal of the exemption granted to foreign technicians from Income tax;

(b) if so, the Government's decision; and

(c) the justification for such decision?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. R. GANESH): (a) A suggestion was received some time ago for the withdrawal of exemption to foreign technicians under the Income-tax Act.

(b) and (c). Keeping in view the need of foreign technology and personnel in the industrialisation of the country, it is not considered desirable at this stage to withdraw this exemption.

Fall in value of Rupee and its effects on various deposits, security and pension drawn by Government Employees

5802. SHRI SAMAR GUHA : Will the Minister of FINANCE be pleased to state :

(a) whether Government propose to take steps for revaluation of rupee as its value has fallen to 36 paise during