

Ceiling on Individual Salary and Income and other Expenditure

2811. SHRI INDRAJIT GUPTA:
DR. RANEN SEN:

Will the Minister of FINANCE be pleased to state:

(a) whether his Ministry has prepared a paper on ceiling on individual salary and other incomes and expenditure which has been under the consideration of the Planning Commission; and

(b) if so, the broad outlines of the proposal and the decision taken thereon?

THE MINISTER OF FINANCE (SHRI YESHWANTRAO CHAVAN): (a) NO, Sir.

(b) Does not arise.

Foreign Exchange Regulation Act, 1973

2812. SHRI E. V. VIKHE PATIL: Will the Minister of FINANCE be pleased to state:

(a) whether the guide-lines and rules necessary for the administration of the Foreign Exchange Regulation Act, 1973 have been finalised by Government;

(b) when the Foreign Exchange Regulation Act, 1973 is likely to be brought into force;

(c) whether Government have received any enquiries from the public seeking clarification whether Section 30 of the Foreign Exchange Regulation Act requires the nationals of Foreign States, already in employment in India, to obtain Reserve Bank's permission; and

(d) if so, whether any clarification has been issued and if so, the contents thereof?

THE MINISTER OF FINANCE (SHRI YESHWANTRAO CHAVAN): (a). The guidelines and rules necessary for the administration of the various provisions in the Foreign Exchange Regulation Act, 1973, are being finalised.

(b) The Act will come into force from the 1st January, 1974.

(c) and (d). While no enquiries have been received from the public so far, the effect of Section 30 is also retrospective and foreign nationals already in employment will also require Reserve Bank's permission, in case such a national intends to make remittances abroad out of the moneys received by him in India by reason of such employment.

Fixation of Procurement Price of Cotton

2813. SHRI RAGHUNANDAN LAL BHATIA: Will the Minister of COMMERCE be pleased to state:

(a) whether the Chief Minister of Punjab has urged the Union Government to fix the procurement price of Cotton before the harvest;

(b) if so, whether Government have taken any decision thereon; and

(c) whether the Cotton Corporation of India has set up purchase Centres for cotton, including Amritsar District and if so, the broad outlines thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI A. C. GEORGE): (a) Yes, Sir.

(b) Government's present policy does not envisage fixing procurement prices for cotton. The question of fixing minimum support prices on the basis of recommendations of the Agricultural Prices Commission is under Government's active consideration.

(c) The Cotton Corporation of India is purchasing kapas at the centre in Punjab State:

1. Abohar,
2. Bhatinda,
3. Bhuchia,
4. Faridkot,
5. Fazilka,
6. Gidderbha,
7. Goniana,