

[English]

Foreign exchange earned through Export

469. DR. RAMKRISHNA KUSMARIA : Will the Minister of COMMERCE be pleased to state:

(a) the value of export and import made during the last two years; and

(b) the commodities which earned the highest foreign exchange?

THE MINISTER OF COMMERCE (SHRI RAMAKRISHNA HEGDE) : (a) According to the provisional data of the DGCI & S, the value of exports and imports made during last two years in Dollar terms and in Rupee terms are as under :

(in US \$ Million)

Year	Exports	Imports
1996-97	33106	38548
1997-98	33980	40779

(in Rs. Crores)

Year	Exports	Imports
1996-97	117525	136844
1997-98	126286	151554

(b) As per the available data from DGCI & S, during April-Feb., '97-98 the commodities which earned the highest foreign exchange are textiles, gems and jewellery, chemicals & allied products, engineering and agriculture & allied products, which accounted for 76.8% of the total foreign exchange earned through export trade.

Loan by IDBI and SBI to ITPC

470. PROF. AJIT KUMAR MEHTA : Will the Minister of FINANCE be pleased to state :

(a) whether IDBI and SBI has recently released complete loan of Rs. 100 crore to the project company launched by NTPC, Spectrum technologies and Jaya Food Industries to undertake power project at Kakinada in Andhra Pradesh;

(b) whether the Government have approved the foreign borrowings by the company on the written commitment of NTPC and Spectrum Technologies (NRI);

(c) whether IDBI and SBI released the loan without fulfilling all the loan condition and with only 45% of the equity putting public fund at risk;

(d) whether NTPC and Spectrum Technologies (USA based NRI) the original promoters are excluded from subscribing foreign equity by Jaya Food Industries;

(e) if so, the reasons therefor and whether this advancement of waiving requisite conditions by IDBI and SBI facilitating breach of promoters agreement by Jaya Food Industries is likely to jeopardize future investment in power sector; and

(f) if so, the reaction of the Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN) : (a) to (f) Information is being collected and will be laid on the Table of the House to the extent available and permissible under the rules.

[Translation]

Income Tax problems of Cooperative Sugar Mills

471. SHRI S.B. THORAT : Will the Minister of FINANCE be pleased to state:

(a) whether the Cooperative sugar mills in Maharashtra have represented to the Union Government about their Income Tax problem through National Federation of Cooperative Sugar Factories (NFCFSF);

(b) if so, the details thereof;

(c) the reaction of the Government thereto; and

(d) the present status regarding action taken on the specific issues to provide financial relief to the sugar industry?

THE MINISTER OF STATE IN THE MINISTRY OF PERSONNEL, PUBLIC GRIEVANCES AND PENSIONS AND MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN) : (a) and (b) Representations have been received from certain Cooperative Sugar Factories in Maharashtra regarding the tax-treatment to be given to the excess cane-price paid by them to their member producers over and above the standard price fixed for this purpose. The assessing officers disallowed the claim for deduction of such excess amount under the provisions of the Income tax Act and this action has been upheld by the first appellate authority. The matter is now pending before the second appellate authority, i.e. Pune Bench of Income tax Appellate Tribunal.

(c) and (d) The matter is now *sub-judice* and the Revenue is bound by the decisions of the statutory appellate authorities as and when those are available. Further, the Department has made a request for the speedy disposal of appeals.