

**C. & A.G. Report**

5536. SHRI SUSHIL KUMAR SHINDE :

SHRI TARIQ ANWAR :

Will the Minister of FINANCE be pleased to state :

(a) whether Comptroller and Auditor General in a recent report has pointed out about the under assessment of tax and customs revenue loss;

(b) if so, the details thereof;

(c) whether any probe has been caused into customs and revenue losses pointed out by C'AG;

(d) whether the Government are aware of large scale imports made without payment or with underassessment of customs, in connivance with customs authorities and others on duty at different points of import of goods;

(e) if so, the details thereof; and

(f) the action taken by the Government in this regard?

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) Yes, Sir.

(b) The Comptroller and Auditor General (C&AG) of India in its report for the year ended March, 1997 has pointed out under-assessment of direct taxes of Rs. 3392.51 crore and non-levy/short levy of customs duty of Rs. 4108.32 crores.

(c) All cases reported by C&AG are examined individually, and remedial action is taken wherever found necessary.

(d) No, Sir.

(e) and (f) Do not arise.

**Legislation on Geographical Indicators**

5537. SHRI R. SAMBASIVA RAO : Will the Minister of COMMERCE be pleased to state:

(a) whether a draft legislation for draft registration of geographical indication of goods has been prepared;

(b) if so, the purpose thereof;

(c) whether the Ministry has consulted all authorities concerned before formulating the legislation;

(d) if so, the details thereof; and

(e) the time by which the policy is likely to be announced?

THE MINISTER OF COMMERCE (SHRI RAMAKRISHNA HEGDE): (a) to (c) The Ministry is in the process of preparing a draft legislation for the registration and protection of

geographical indication of goods. The purpose of the legislation is to provide intellectual property right protection to goods having geographical indications and to meet India's commitments under the WTO Agreement. Concerned Ministries/Departments, lawyers and exporters are being consulted in formulating the legislation. No date has yet been decided for introducing a Bill for this legislation in the Parliament.

**Action Taken Report on Securities Scam**

5538. DR. SUBRAMANIAN SWAMY : Will the Minister of FINANCE be pleased to state:

(a) whether in the revised paragraphs of the Action Taken Report on the Report of the Joint Parliamentary Committee to enquire into irregularities in securities and banking transactions, dissatisfaction was expressed by the Parliamentary Committee on the "mere noting of adverse comments about influencing Government Officers and Ministers by Fairgrowth Financial Services Ltd. by inducement through promoters' shares;

(b) if so, the details thereof;

(c) whether the Government, through the CBI, has since then initiated any action against any Minister who obtained promoters' shares from the said Fairgrowth Financial Services Ltd.;

(d) if so, the details thereof; and

(e) if not, the reason for not taking any action by the Government?

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 (e) Recommendation at serial No. 25 in the report of the Joint Parliamentary Committee which enquired into irregularities in securities and banking transactions related to inter-alia offering of high value shares at face value by Fair Growth Financial Services Ltd. (FFSL). The reply of the Government in respect of the above recommendation in the revised paragraphs of the Action Taken Report which was laid in the Parliament in December, 1994 after taking into account suggestions received from various opposition parties in the parliament inter-alia reads as under:

"As regards allotment of shares of FFSL to Government Officers, in respect of Central Civil Services Employees instructions already exist to the effect that Government Servants should not purchase shares out of the quota reserved for friends and associates of Directors of Companies. As there were no specific and explicit instructions to this effect for All India Service Officers, the Department of Personnel and Training has issued similar instructions in respect of All India Services in January, 1993. The list of officials holding shares from the Promoters Quota as received from the CBI was circulated by the Department of Personnel and Training to all Ministries/