

14.12 hrs.

## STATEMENT BY MINISTERS

- (i) **Exemption from Income-Tax under the pro-visions of Income-Tax Act**

[English]

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHARA MURTHY): The National Scheduled Castes and Scheduled Tribes Finance and Development Corporation and the various State level Scheduled Castes and Scheduled Tribes Development Corporations enjoy exemption from income-tax under the provisions of section 10(26B) of the Income-tax Act. There is no parallel provision in the Act exempting the income of similar bodies engaged in promoting the interests of backward classes.

*The National Backward Classes Finance and Development Corporation has been set up as a wholly owned Government company for promoting the interests of members of Backward classes. Some States have also set up similar corporations for the benefit of Backward Classes. Considering the importance of these corporations in promoting the interests of Backward Classes, I have pleasure in announcing the Government's decision to provide income-tax exemption on the income of these corporations. The income-tax exemption will apply from financial year 1992-93 i.e. assessment year 1993-94 and onwards.*

Necessary amendment in this regard will be proposed through the next Finance Bill.

- (ii) **Judicial remand of Shri Lal Krishna Advani and others by special Magistrate, CBI, Lucknow**

THE MINISTER OF HOME AFFAIRS (SHRI S.B. CHAVAN): The CBI case RC8(S)/92-SIC-II/SIC-4 relating to the demolition of the disputed Ram Janma Bhoomi-Babri Masjid structure at Ayodhya on 6th December, 1992 was listed for hearing on 7.12.1993 in the Court of Special Additional Chief Judicial Magistrate, CBI, Lucknow, for the personal appearance of the accused.

At the end of the day's proceedings, the Court passed orders for furnishing of sureties/personal bonds in respect of the summoned accused persons. In view of the refusal by the accused persons to furnish the same, the Court *inter-alia* ordered that S/Shri L.K. Advani, Vinay Katiyar, Dr. Murl Manohar Joshi and Satish Pradhan, all MPs, and Shri Kalyan Singh, MLA, UP Vidhan Sabha, Acharya Giriraj Kishore and Shri Jai Bhan Singh Paweya, Vice President, *Bajrang Dal*, should be remanded to judicial custody till 20th December, 93. The CBI Counsel did not object to the release of the accused persons on bail.

The accused persons include 4 Hon'ble MPs. The Secretary General, Lok Sabha, and the Secretary General, Rajya Sabha, were informed about the arrest of the Hon'ble MPs.

It is relevant to clarify that the Court had ordered the release of Shri L.K. Advani and other Hon'ble MPs on bail, on furnishing of personal bonds. He ordered their remand to judicial custody only on their refusal to furnish personal bonds. I request the Hon'ble Members to consider the whole issue in the proper perspective.