

PROF. MADHU DANDVATE: It is not that issue. The Finance Minister...

MR. SPEAKER: It is a finance question, and the Budget is being discussed.

Reviews and Annual Reports of Rail India Technical and Economic Services Ltd., New Delhi and Indian Railway Construction Co., Ltd., New Delhi Delhi for 1980-81.

THE MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI C. K. JAFFAR SHARIEF) on behalf of Shri Mallikarjun: I beg to lay on the Table: a copy of each of the following papers (Hindi and English versions) under sub-section (1) of section 619A of the Companies Act, 1956:—

(1) (i) Review by the Government on the working of the Rail India Technical and Economic Services Limited, New Delhi, for the year 1980-81.

(ii) Annual Report of the Rail India Technical and Economic Services Limited, New Delhi, for the year 1980-81 alongwith the Audited Accounts and the comments of the Comptroller and Auditor General thereon. (Placed in Library. See No. LT-3514/82).

(2) (i) Review by the Government on the working of the Indian Railway Construction Company Limited, New Delhi, for the year 1980-81.

(ii) Annual Report of the Indian Railway Construction Company Limited, New Delhi, for the year 1980-81 along with the Audited Accounts and the comments of the Comptroller and Auditor General thereon. (Placed in Library. See No. LT-3/15/82).

Income-tax (Audit) Rules, 1982 and Notification re. excise duty on Kerosene used in manufacture of linear alkyl benzene, etc.

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): I beg to lay on the Table:

(1) A copy of the Income-tax (Amendment) Rules, 1982 (Hindi and English versions) published in Notification No. S.O. 104(E) in Gazette of India dated the 27th February, 1982, under section 296 of the Income-tax Act, 1961. (Placed in Library. See No. LT-35/16/82).

(2) A copy of Notification No. G.S.R. 196 (Hindi and English versions) published in Gazette of India dated the 27th February, 1982 together with an explanatory memorandum superseding Notification No. 43/79-CE dated the 1st March, 1979 to clarify that the excise duty will continue to be leviable only on the net consumption of kerosene used in the manufacture of linear alkyl benzene or heavy alkylate irrespective of whether the kerosene after such use, which is returned to the refinery for further manufacture of petroleum products, falls under item No. 7 or 8 or 11A of the Central Excise Tariff, issued under the Central Rules, 1944. (Placed in Library. See No. LT-3517/82).

PROF. MADHU DANDAVATE: It is not that issue which I am raising. (Interruptions)

MR. SPEAKER: You can discuss it the budget. (Interruptions)

PROF. MADHU DANDAVATE: A Finance Ministry team told the I.M.F. that our Budget has satisfied their conditions. (Interruptions)

MR. SPEAKER: No, nothing doing. (Interruptions)

PROF. MADHU DANDVATE: Our budget conforms to their conditions. What is your ruling? (Interruptions) Then what is the sanctity of the budget? (Interruptions)

MR. SPEAKER: You have to discuss it in the budget and the Finance Minister will reply to it.

(Interruptions)