

Collection through Special Bearer Bonds

*776. PROF. MADHU DANDA-VATE:
SHRI SATYAGOPAL MISRA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the target for the amount to be raised through the Special Bearer Bonds in the year 1980-81 was Rs. 200 crores;

(b) if so, what is the actual amount raised so far; and

(c) if the collections are below the target, what are the reasons thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAISINGH SISODIA): (a) The revised estimates for 1980-81 take credit for Rs. 200 crores from the sale of Special Bearer Bonds.

(b) Bonds worth Rs. 106.00 crores (Provisional figures) have been sold till 8th April, 1981.

(c) There is no target as such. Collections under the scheme are generally expected to gather momentum and reach their peak only towards the closing stages of the scheme. This was our experience under the Voluntary Disclosure Scheme. The pendency of writ petitions in the Supreme Court may also have retarded the sales of the bonds.

Incentives to Non-Resident account holders to invest in National savings Scheme

*777. SHRI AMRIT PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering to give incentives to the non-resident account holders to invest their savings in National Savings Scheme;

(b) whether Government have received any request from Gujarat Government in this regard to extend the facility of income-tax free interest to Petro-dollar investments under the foreign currency (non-resident) account and non-resident (external) accounts to finance the gigantic Narmada Project; and

(c) if so steps taken by Government in this connection?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN):

(a) A proposal was made by the Government of Gujarat in November, 1980 for giving the facility of income-tax-free interest on the investments made by non-resident account holders in National Savings Schemes. This proposal was examined by Government and not found acceptable. In a letter received just a few days back, the Government of Gujarat have requested reconsideration of their proposal. This will be done in due course.

(b) No request of this nature seeking exemption from income-tax for such investment by non-residents has been received.

(c) Does not arise.

News-item captioned 'Racket in Exporting skins'

*778. SHRI HARINATH MISRA:
SHRI VIJAY KUMAR YADAV:

Will the Minister of COMMERCE be pleased to state:

(a) whether Government's attention has been drawn to a news-item under the caption 'Racket in exporting animal skins', as published in the Times of India, dated 12th March 1981.

(b) whether in 1978, West Germany recorded the import of 10,053 skins of tiger cats from India;

(c) whether it is a fact that India did not record the export;

(d) whether it is also a fact that India, on the other hand, reported export of 597 live rhesus monkeys to