

**SHRI RATANSINH RAJDA:** On this point I want to be clear so that I can understand you, kindly elucidate your reply.

**SHRI PRANAB MUKHERJEE:** I should like to explain the position. It is absolutely a legal matter, it is not a statement of facts. Whether sales tax should be levied on a particular item imported by STC or any subsidiary of STC is a matter which has to be judged from the legal angle. The Attorney General has given his view in respect of one particular item, not on all the items. Therefore, legal action will have to be taken on each of them. If he interprets my interpretation—I have explained the Attorney General's advice—to mean that no sales tax will be payable on any item imported by STC or any other subsidiary on behalf of actual users I think it would be stretching the interpretation too far in a different manner. I am committing neither way. It is a legal matter and the law ministry has to examine it in depth. What is legally permissible will be permitted.

**SHRI RATANSINH RAJDA:** Apart from legal aspects, it is a common-sense question. CPC is acting as an agent. It has wrongfully imported in its own name as the owner when CPC is not the owner. Therefore, this problem has arisen....(Interruptions). Is it a fact that in the Commerce Ministry in your department several officers also have opined that CPC being an agent, no sales tax should be levied from the actual users?

**SHRI PRANAB MUKHERJEE:** It is not a question of individual officers opinion; it is a question of legal matter, correct legal interpretation would be necessary.

#### Fall in 'invisible' receipts

\*494. **SHRI M. M. LAWRENCE:** Will the Minister of FINANCE be pleased to state:

(a) whether there has been considerable fall in invisible receipts under

balance of payments of the country since the beginning of this year;

(b) what are the reasons for the fall in receipts under this head; and

(c) has this fall in invisible receipts been analysed to find out the reasons for the same?

**THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN):** (a) No, Sir.

(b) and (c). Do not arise.

**SHRI M. M. LAWRENCE:** What was the quantum of such receipts between January and December 1979 and January and December 1980?

**SHRI R. VENKATARAMAN:** So far as 1977 is concerned, the amount received is Rs. 2539 crores; in 1978 it was Rs. 2966 crores. When I come to 1979 and 1980, in 1980 from January to October, I have Preliminary figures for non export receipts flowing through authorised dealers for every month: I shall give the figures to the nearest integer; I will not give the decimals: January—400 crores; February—285; March—311, April—308; May—232; June—223; July—230; August—599; September—689; October—643.

**SHRI M. M. LAWRENCE:** Do government feel that in view of the all-embracing crisis in world economy, such invisibles may be affected in the near future and if so what steps do government propose to tackle such a situation?

**SHRI R. VENKATARAMAN:** The trend seems to be contrary; it is not going down actually. In August, September and October the figures of invisibles are: 599, 689, and 643 as against 250—300 in earlier months. Therefore, I do not think it will come down.

#### Incentives to Electronic Industry

\*496. **SHRI MADHAVRAO SCINDIA:** Will the Minister of COMMERCE be pleased to state: