

was Rs. 891/- per 10 gms. which is higher than average prices for earlier months.

(b) The rise in January, 1979 would appear to be due to (1) good demand from South, (2) paucity of stocks, and (3) rise in international price.

(c) No Sir, Surveys conducted by the Gold Control authorities in re-

gard to the gold purchased in the auctions do not indicate that it has been cornered by a few dealers.

(d) Does not arise.

(e) The percentage rise in the price of gold over the average price in April, 1978 (Rs. 685/- per 10 gms.) and also month-wise average are as below:—

Month	% rise over April prices	% rise months-wise
May, 1978	0.88	0.88
June, 1978	(-)0.15	(-)1.01
July, 1978	(-)0.58	(-)0.44
August, 1978	7.30	7.93
September, 1978	11.82	4.22
October, 1978	23.80	10.70
November, 1978	21.02	(-)2.24
December, 1978	21.90	0.72
January, 1979	30.07	6.72

(f) The Government is keeping the situation under watch. The Government has also appointed a Committee to review the gold policy in all its aspects and make appropriate recommendations.

(c) has the Income Tax Department collected tax on the interest benefits to the directors, if not, why not; and

(d) how much loans or advances have the directors taken from other companies in which they are directors or shareholders?

Interest Free Loans taken by Directors of Pure Drinks Pvt. Ltd.

*79. SHRI SARAT KAR: Will the DEPUTY PRIME MINISTER AND MINISTER OF FINANCE be pleased to state:

(a) for how many years have the directors of Pure Drinks Pvt. Ltd., New Delhi been taking interest free loans from the company;

(b) how much interest has been lost by the company and how much have the directors gained;

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ZULFIQUARULLAH): (a) The directors of M/s. Pure Drinks Pvt. Ltd., New Delhi, have been having credit balance with the company for the past ten years except in the case of Shri Charanjit Singh who had debit balances of Rs. 32,736 and 49,290 for assessment years 1969-70 and 1972-73 respectively. The company is neither charging any interest on debit balances nor paying interest on credit balances.

(b) The amounts of interest, if any, lost by the Company and gained by the director are being ascertained.

(d) The information regarding the loans or advances taken by the directors of M/s. Pure Drinks Pvt. Ltd., New Delhi, from other companies in which they are directors or shareholders, is furnished in Annexures I, II and III.

(c) No tax has been collected on the interest benefits, if any, to the director. Reasons are being ascertained.

Statement I

S. Daljit Singh

Assessment Year	Amount owed as on the last accounting day (Rs.)	Company to which the amount is owed
1967-68	1,90,897	Pure Drinks (New Delhi) Ltd.
1969-70	3,37,989	Pure Drinks (Calcutta) Ltd.
1970-71	4,40,186	Pure Drinks (Calcutta) Ltd.
1971-72	2,61,745	Southern Bottles (P) Ltd.
1972-73	2,87,187	Pure Drinks (New Delhi) Ltd.
1973-74	4,10,182	Pure Drinks (New Delhi) Ltd.
1974-75	5,31,977	Pure Drinks (New Delhi) Ltd.
1975-76	6,21,583	Pure Drinks (New Delhi) Ltd. Plant I.
	58,904	Pure Drinks (New Delhi) Ltd. Plant II.
	1,25,000	Mohan Bottling Co.
1976-77	6,21,583	Pure Drinks (New Delhi) Ltd. Plant I.
	58,904	Pure Drinks (New Delhi) Ltd. P. II.
	2,50,000	Mohan Bottling Co.
1977-78	9,18,002	Pure Drinks (New Delhi) Ltd, No. I.
	58,904	Pure Drinks (New Delhi) Ltd. No. II
	2,50,000	Mohan Bottling Co.
1978-79	10,70,396	Pure Drinks (New Delhi) Ltd. No. I.
	58,904	Pure Drinks (New Delhi) Ltd. No. II.
	2,50,000	Mohan Bottling Co.

Statement II

S. Charanjit Singh

Assessment year	Amount owed as on the last accounting day (Rs.)	Company to whom the amount is owed
1968-69	92,710 52,583	Pure Drinks (Calcutta) Ltd. Pure Drinks (New Delhi) Ltd.
1969-70	1,32,769 18,678 58,434	Pure Drinks (Calcutta) Ltd. Pure Drinks (New Delhi) Ltd. Oriental Building & Furnishing Co. Ltd.
1970-71	3,09,902 18,604	Pure Drinks (Calcutta) Ltd. Pure Drinks (New Delhi) Ltd.
1971-72	4,43,749 59,446	Pure Drinks (Calcutta) Ltd. Pure Drinks (New Delhi) Ltd.
1972-73	986 6,69,196	Oriental Building & Furnishing Co. Ltd. Pure Drinks (New Delhi) Ltd.
1973-74	3,78,077 4,46,227 2,081	Pure Drinks (New Delhi) Ltd. Plant I. Pure Drinks (New Delhi) Ltd. Plant II. Oriental Building & Furnishing Co. Ltd.
1974-75	10,36,492 1,92,965 3,781	Pure Drinks (New Delhi) Ltd. Plant I & II. Punjab Beverages Ltd. Oriental Building & Furnishing Co. Ltd.
1975-76	5,93,927 4,46,254 3,92,832 2,25,000	Pure Drinks (New Delhi) Ltd. Plant I A/c Pure Drinks (New Delhi) Ltd. Plant II A/c Punjab Beverages Ltd. Mohan Bottling Co. (P) Ltd.
1976-77	1,02,865 5,93,926 4,46,254 3,62,432 3,84,277	Pure Drinks (New Delhi) No. I A/c. I Pure Drinks (New Delhi) No. I A/c. II. Pure Drinks (New Delhi) No. II A/c. II Punjab Beverages Ltd. Mohan Bottling Co. (P) Ltd.
1977-78	11,26,109 4,19,249 3,62,432 4,90,234	Pure Drinks (New Delhi) No.I. Pure Drinks (New Delhi) No. II Punjab Beverages Ltd. Mohan Bottling Co. (P) Ltd.

Statement III

Assessment year	Amount owed as on the last accounting day.	Company to whom the amount is owed
	(Rs.)	
1968-69	500	Pure Drinks (New Delhi) Ltd.
1969-70	3,564	Do.
1970-71	7,392	Do.
1971-72	5,000	Do.
1972-73	4,025	Do.
1973-74	30,426	Do.
1974-75	40,245	Do.
1976-77	14,544	Pure Drinks (New Delhi) Ltd. No. I
	15,493	Southern Bottlers Ltd.
1977-78	16,142	Pure Drinks (New Delhi) Ltd. No. I.

Augmentation of Exports

*80. SHRI K. MAYATHEVAR: Will the Minister of COMMERCE, CIVIL SUPPLIES AND COOPERATION be pleased to lay a statement showing:

(a) the present position of our export trade showing the goods in which it has picked up and in which it has fallen off;

(b) the reasons for decline in export where there is falling off; and

(c) the effective steps proposed for augmentation of the exports?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE, CIVIL SUPPLIES AND COOPERATION (SHRI ARIF BEG): (a) A statistical table containing items showing increase and decrease in the value of their export earnings is enclosed as Annexure I. The Annexure is based on the data issued by the respective Export Promotion Councils, Commodity Boards, State Trading Organisations etc.

(b) The decline in exports is only in some items and it is due to causes both international and domestic and vary from item to item. The main reasons are as follows:—

(i) Recessionary conditions prevailing in the developed countries and the protectionist measures adopted by them.

(ii) Fall in the rupee value of the dollar has caused erosion of export realisation in rupee terms;

(iii) Fall in the international prices of items like tea, coffee, pepper, sugar oil cakes and iron ore. The fall in price during 1978-79 was pronounced particularly in tea and coffee.

(iv) Reductions in exportable surpluses have been caused by various domestic factors like:—

- Increase in domestic demand in the case of Iron and steel, Cement, cotton, piecegoods etc.
- Shortage of Power.
- Transport bottlenecks.
- Congestion at ports.
- Industrial unrest, lockouts and strikes particularly at ports.