

(Regd.) had served the strike notice to the management in December, 1967;

(b) if so, the reasons therefor; and

(c) the steps taken to avert the strike?

THE MINISTER OF HEALTH FAMILY PLANNING AND URBAN DEVELOPMENT (SHRI SATYANARAYAN SINHA) : (a) Yes, Sir.

(b) The Union has alleged that the workers demands have not been fulfilled.

(c) The strike has not materialised. The Union does represents a very small minority of the employees.

INDIA'S INDEBTEDNESS TO FOREIGN COUNTRIES

\*670. DR. KARNJ SINGH : Will the Minister of FINANCE be pleased to state :

(a) the up-to-date position of India's indebtedness to foreign countries and when these will become payable;

(b) the resources earmarked and the ways and means envisaged for repayment of such foreign loans as and when they become due; and

(c) how much of this indebtedness is directly due as a result of food imports?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) As on the 1st January, 1968, the Government of India's external debt obligations consisted of Rs. 3,353 crores repayable in foreign currency, Rs. 464 crores payable through exports and Rs. 1,295 crores payable in rupees which are not converted directly or through exports. These dues will be paid in suitable instalments over periods extending upto 50 years, depending upon the terms and conditions attached to the different loans.

(b) Debt repayments in respect of the first category are made out of export earnings and other foreign exchange receipts, in the second category

through exports and in the last out of Government's rupee resources. These payments are always the first charge on available resources.

(c) Food imports against loans repayable in foreign exchange amounted to about Rs. 171 crores.

DECLARATION OF JEWELLERY BY SHRI R. K. RUIA OF BOMBAY FOR ASSESSING WEALTH TAX

\*671. SHRI MADHU LIMAYE : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that wrong declarations of the value of jewellery for the Wealth-tax assessment purposes were made by Shri R. K. Ruia of Bombay; and

(b) if so, the action taken or proposed to be taken in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. C. PANT) : (a) Yes, Sir.

(b) Assessments for assessment years 1957-58 to 1962-63 have been reopened to include the undisclosed wealth. Assessments for 1963-64 onwards are pending. The undisclosed wealth will be included in the assessments and such other penal action, as is provided in law, will be taken.

EXPORT CREDIT BY BANKING INDUSTRY

\*672. SHRI S. R. DAMANI : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the working group on export credit finance has recommended the extension of dual pricing to export credit by banking industry;

(b) if so, the details thereof; and

(c) the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. C. PANT) : (a) and (b).