

sible to give a precise estimate of such illegal outflows of the country's financial resources. The Enforcement Directorate and the Central Economic Intelligence Bureau remain vigilant to detect the cases of illegal outflow of financial resources and the matter is kept under constant review.

**Memorandum From All India Life Insurance Employees Association**

6953. SHRI RAM BAHADUR SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received a memorandum from the All India Life Insurance Employees' Association to stop taxation of savings element of policy holders U/S 44 (Schedule I) of income-tax Act 1961 and U/S 28 of the Life Insurance Corporation Act, 1956 and U/S 13 (Schedule IV) of Insurance Act, 1930;

(b) if so, the details thereof; and

(c) the action proposed to be taken by Government thereon?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B.K. GADHVI) : (a) to (c). Yes, Sir, Government have received a Memorandum dated 8.2.86 from the All India Life Insurance Employees' Association containing various suggestions particularly on taxation matters, including the plea to stop taxation of savings element of policyholders in the actuarial valuation of LIC and to amend Section 44 (Schedule I) of Income-tax Act, 1961 Section 13 (Schedule IV) of the Insurance Act, 1938 and Section 28 of the Life Insurance Corporation Act, 1956 for this purpose. The present method of calculating the profits of the LIC based on the actuarial estimated surplus has been decided on merits and it is not considered feasible to make any changes therein.

**Import of Potassium Penicillin-V**

6954. SHRI SHANTI DHARIWAL: Will the Minister of COMMERCE be pleased to state:

(a) how many companies has filed applications for import of Potassium Penicillin-V during the last three years;

(b) how many of them were allowed import of Potassium Penicillin V indicating details of the companies, date of their application and date of clearance of their application;

(c) how many applications are still pending approval giving reasons for delay and date of their applications; company-wise;

(d) whether the option for importing Potassium Penicillin V have been obtained from those companies who were allowed import of Penicillin G/Penicillin V in the past; and

(e) if so, when the decision to allow import of Penicillin V to these companies will be taken?

THE MINISTER OF FINANCE AND MINISTER OF COMMERCE (SHRI NARAYAN DATT TIWARI) : (a) and (b). During the last three licensing years i.e. from 1st April, '85 to 31 March, '88 applications for import of penicillin 'V' only, duly recommended by the Sponsoring Authority, were received in respect of the companies as shown in the Statement-I below:-

The details of the companies whose applications, duly recommended by the Sponsoring authority were received or import of penicillin 'G'/V' during the above period, are given in Statement-II below:-

(c) As mentioned in Statement 'A' appli-

cations from (i) M/s. Pharma chem and (ii) Ms Alembic chemical Works Limited for import of Pencillin V during 1987-88 were rejected, in the second-half of March 1988, the administrative Ministry i.e. the Deptt. of Chemicals and Petrochemicals have rec-

ommended these cases for reconsideration.

(d) The option for importing Penicillin V is not being obtained from any company.

(e) Does not arise in view of (d) above.

### STATEMENT-I

*List of companies whose applications duly recommended by sponsoring authority were received for import of Penicillin V only:-*

S. No.	Name of the Unit	Date of application	Date of clearance
1.	M/s. Jagsonpal Pharmaceuticals Limited.	*24.3.87	21.4.87 For grant of licence for 30 MMU
2.	M/s Indian Drugs and pharmaceuticals Ltd.	9.9.87	15.10.87 for grant of licence for import of 22 MMU for supply to M/s. Jagsonpal Pharmaceuticals Ltd. at the indigenous prices of Pencillin G.
3.	M/s. Pharamachem	7.9.87	
4.	M/s. Alembia Chemicals	9.6.87	These 3 cases were rejected.
5.	M/s. Hindustan Antibiotics Ltd.	29,10.86	

Date of recommendation of the Department of chemicals.

### STATEMENT -II

*List of companies whose applications duly recommended by the sponsoring Authority, were received for import of Penicillin 'G'/'V'*

Sl. No.	Name of the Unit	Date of application	Date of Clearances
1.	M/s. Alembic Chemical works Ltd.	14.9.85	7.1.86 — for grant of licence for import of

<i>Sl. No.</i>	<i>Name of the Unit</i>		<i>Date of application</i>	<i>Date of Clearances</i>
				30 MMU of Pen.G/V.
2.	M/s. Jagsonpal	(i)	13.12.85	7.3.86 for grant of Pharmaceuticals of licence for Limited. import 10MMU of Pen.G/V.
		(ii)	10.10.86	11.12.86 for grant of licenece for import of 10MMU ofPan.G./V.
3.	M/s. Pharmachem	(ii)	29.8.85	30.10.85 Though the application of the party was for import of Panicillin ' G'/'V', the partywas granted licence for import of 20 MMU of Penicillin'G'.
		(ii)	21 2.86	3.4.86 Though the application of the party was for import of pencillin "G"/'V' the party was granted licenece for import of 50 MMU ofPanicillin 'G'.

### Japanese Aid for Sall

6955. SHRI BALASAHEB VIKHE PATIL: Will the Minister of FINANCE be pleased to state:

(a) whether a high level team of the overseas Economic Cooperation Fund of Japan had visited Delhi recently;

(b) whether the delegation discussed

the question of Japanese aid for various projects of steel Authority of India Limited; and

(c) if so, the outcome thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B.K. GADHVI) : (a) to (c). No team from the Overseas Economic Cooperation Fund of