

(a) whether the Indian Embassies do not provide adequate and proper information to Indians abroad to invest their moeny in India;

(b) the steps Government propose to take to provide adequate information through Indians abroad to invest in India;

(c) whether on their arrival in India Government have adequate arrangements to take care of the money they bring from abroad particularly from Gulf countries; and

(d) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) & (b) No, Sir. Our Embassies are supplied with information about the opportunities available to Indians abroad for investment in India and they do provide this information to the Indians abroad.

(c) & (d) The money brought by Indians while returning from abroad is their private property which they are free to invest or utilise according to their choice. However, Government provide certain facilities to Non-Resident Indians like exemption from Wealth tax, for a period of seven successive assessment years commencing with the assessment year next following the date of their return to India. This is applicable to the money brought by Non-Resident Indians on their permanent return to India as well as balances kept in their Non-Resident (External) accounts.

Formation of sub-Committee to look into Financial Requirement of Tea Industry

1678. SHRI MANIK SANYAL : Will the Minister of Finance be pleased to state :

(a) whether it is a fact that the Reserve Bank of India has decided to form a sub-committee to look into the financial requirements of the tea industry and also to simplify Procedures;

(b) if so, the details thereof;

(c) who are the members of the said sub-committee and

(d) the steps taken so far by Government to meet the financial requirements of the tea industry ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (c) Reserve Bank of India (RBI) have reported that no sub-committee look into the financial requirements of the tea industry and also to simplify the procedures has been constituted by them. However, a Standing Committee on Co-ordination of Institutional Finance for Tea industry consisting of 22 members comprising representatives from Government, Reserve Bank of India, Tea Board and Tea Associations has been constituted by RBI in 1982 to study the financial problems of tea industry on an on-going basis. The Committee meets at periodical intervals to discuss various problems of tea industry—financial and otherwise—that may be referred to it.

(d) The financial requirements of the tea industry are met by loans from the commercial banks, industry's own resources and under the various Schemes (loans and subsidy) of the Tea Board.

Detection of Economic Offences by Directorate General of Revenue Intelligence

1679. SHRI S. M. BHATTAM : Will the Minister of FINANCE be pleased to state :

(a) whether in an operation the Directorate General of Revenue Intelligence swooped on business premises and also cheked international airports in the country in July, 1985 and detected economic offences to the tune of about rupee 30 crores; and

(b) if so, further details in regard to such detection in the current year ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) In an opera-