

(b) Does not arise.

Trade Relations with Bhutan

5867. SHRI SRIKANTHA DATTA NARASIMHA RAJA WADIYAR: Will the Minister of COMMERCE be pleased to state:

(a) whether the trade in some items was discontinued with Bhutan recently;

(b) if so, the reasons therefor;

(c) whether Government propose to renew the trade relation between the two countries; and

(d) if so, the steps taken in this regard?

THE MINISTER OF ENERGY AND MINISTER OF CIVIL AVIATION (SHRI ARIF MOHAMMAD KHAN): (a) No, Sir

(b) Does not arise.

(c) and (d). The agreement on Trade and Commerce between India and Bhutan was renewed on Second March, 1990, for a period of 5 years.

Trade Ties with New Zealand

5868. SHRI SRIKANTHA DATTA NARASIMHA RAJA WADIYAR: Will the Minister of COMMERCE be pleased to state:

(a) whether Government have established trade ties with New Zealand; and

(b) if so, the areas on which Indo-New Zealand trade has been established?

THE MINISTER OF ENERGY AND MINISTER OF CIVIL AVIATION (SHRI ARIF MOHAMMAD KHAN): (a) India and New Zealand signed a Trade Agreement in 1986. Besides, we have a Joint Trade Committee (JTC) and Joint Business Council (JBC) with New Zealand.

(b) The main items of export to New Zealand are Gems and Jewellery, Cashew, Engineering goods, Leather and manufactures, Cotton Yarn, fabrics, madeups etc. The main items of import from New Zealand include Newsprint, Pulp and waste paper, Raw wool and Pulses.

Export to Switzerland

5869. SHRI SRIKANTHA DATTA NARASIMHA RAJA WADIYAR: Will the Minister of COMMERCE be pleased to state:

(a) the major commodities being exported to Switzerland;

(b) the amount of foreign exchange earned therefrom during the last three years;

(c) whether Government have any proposal to increase the export of these commodities during the current financial year and

(d) if so, the details thereof?

THE MINISTER OF ENERGY AND MINISTER OF CIVIL AVIATION (SHRI ARIF MOHAMMAD KHAN): (a) The major commodities being exported to Switzerland are Gems and Jewellery, readymade Cotton garments including Accessories, Carpets (hand made), Engineering Goods, Basic Chemicals, Pharmaceutica's and Cosmetics, Leather and its Manufacturers.

(b) The total exports to Switzerland during the last 3 years are—

	(Rs. crores)
1986-87	159.35
1987-88	204.91
1988-89	270.84
1989-90	252.85

(April-Dec., 1989)

(c) and (d). The Government Policy and efforts are to increase our exports to Switzerland inter-alia through meeting of Joint Commissions, participation in trade fairs, exchange of delegations, increased joint ventures and product upgradation under the Swiss assisted export promotion programmes.

'Black Money

5870. SHRISANAT KUMAR MANDAL: Will the Minister of FINANCE be pleased to state:

(a) whether his attention has been drawn to the newsitem captioned, "Black Money change to cost Rs. 106 crores" appearing in the 'Economic Times', New Delhi dated 28th March, 1990;

(b) if so, the amount of black money deposited under the Special Bearer Bonds Scheme of 1981;

(c) the amount which Government are required to pay under this scheme to the bond-holders during the year 1990-91;

(d) whether all this black money will now be converted into white; and

(e) if so, the check Government propose to exercise over the further proliferation of this black money?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) Yes, Sir.

(b) The total realisation from the Special Bearer Bond Scheme which were on sale in two phases between 2nd February 1981 and 9th January, 1982 amounted to Rs. 964 crores.

(c) A total amount of Rs. 106 crores are

estimated to fall due for payment in 1990-91 under the scheme; of this Rs. 88 crores are towards repayment of principal and Rs. 18 crores towards payment of interest.

(d) The repayment in all cases will be made in India through 'Account Payee Cheques/drafts'.

(e) Combating tax evasion is a continuous exercise. Apart from taking necessary legislative and administrative measures, some measures taken by Income Tax Department include systematic survey operations, search and seizure operations, verification of information, indepth investigation in select number of cases, pre-emptive purchases of immovable property under provisions of Income tax Acts in certain notified cities. All these measures are pursued vigorously.

Income tax outstanding against Tea Estates in Assam and West Bengal

5871. SHRISANAT KUMAR MANDAL: Will the Minister of FINANCE be pleased to state:

(a) the amount of Income-tax outstanding against the various Tea Estates in Assam and West Bengal; and

(b) the steps being taken to recover the same?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) As on 31.3.90, Rs. 20.84 crores was due as income-tax from various tea estates in Assam and West Bengal.

(b) In most of the cases, demand is disputed in appeals and it has been stayed by different authorities. In deserving cases, action provided for in the Income-tax law has been taken to collect the outstanding demand.