

Capital Investment by Industrial Houses Abroad

*943. SHRI MANGAL RAM PREMI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that big industrial houses have their capital investments abroad;

(b) if so, the names and the details thereof;

(c) how much is fresh capital of their investment during the last three years and the details thereof;

(d) how much total profit has been sent back to India by them during the last three years (year-wise); and

(e) how much foreign exchange was earned by India out of it?

THE MINISTER OF FINANCE (SHRI R. VENKATARAMAN): (a) to (e). The information is being collected and will be laid on the Table of the House as soon as it becomes available.

Suggestions from ILNA for Exemption of Levy on Newspapers and Periodicals

*944. SHRI RAMJIBHAI MAVANI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a demand has been made by Indian Languages Newspapers Association very recently that newspapers and periodicals of all categories be exempted from levy upto 1000 tonnes;

(b) if so, the details thereof;

(c) what other suggestions have been made by ILNA;

(d) what action Government have taken on the said demand and suggestions; and

(e) what will be the impact on the budget and economy of the country if the above demand and suggestions are accepted and conceded?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SWAISINGH SISODIA): (a) to (c). The Indian Languages Newspapers Association has, in a representation urged withdrawal of the levy of import duty on newsprint or in the alternative, provide duty relief as follows:

Entitlement	Rate of duty
(1) Upto 1000 tonnes	Nil
(2) 1001 tonnes to 2000 tonnes	(a) First 1000 tonnes Nil over 1000 tonnes. 5%
(3) 2001 tonnes to 3000 tonnes	(a) First 1000 tonnes Nil (b) Second 1000 ,, 5% (c) Over 2000 to 3000 tonnes. 7½%
(4) 3001 tonnes to 4000 tonnes	(a) First 1000 tonnes Nil (b) Second 1000 tonnes 5% (c) Third 1000 tonnes 7½% (d) Over 3000 to 4000 tonnes 10%
(5) Over 4000 tonnes	(a) First 1000 tonnes Nil (b) Second 1000 tonnes 5% (c) Third 1000 tonnes 7½% (d) Fourth 1000 tonnes 10% (e) Over 4000 tonnes. 15%

(d) Government's decision in this regard has been announced at the time of moving for consideration of the Finance Bill, 1981. A scheme of differential pricing has been worked out, under which imported newsprint would be available to small newspapers at lower prices without any duty component and to medium newspapers also at lower prices, but with a duty component equal to 5 per cent ad valorem.

(e) On current estimates of imports of newsprint, the withdrawal of the levy may cost the exchequer about Rs. 25 crores in a year. The alternative suggested by the Association amounts to withdrawal of the levy as the sacrifice involved is Rs. 18.50 crores in a year.

Value of rupees and corresponding adjustment in Taxes

*945. SHRI ATAL BIHARI VAJ-PAYEE: Will the Minister of FINANCE be pleased to state:

(a) the value of the rupee (i) in 1967, (ii) in 1971 and (iii) in the Current year (as at present) as adjusted to the 1947 base;

(b) have corresponding adjustments been made as regards various levels for Income-tax, Wealth-tax, Property valuation; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAISINGH SISODIA):

(a) The value of rupee as measured by the Consumer Price Index for Industrial Workers' 1960-100 adjusted to the 1947 base works out to 41.63 paise in 1967, 37.83 paise in 1971 and 17.12 paise in February, 1981 (the latest available).

(b) and (c). It is not the policy of Government to adjust taxation to the purchasing power of the Rupee.

Conference organised in Vienna under the auspices of UNCTAD for Economic Aid Programme

*946. SHRIMATI MADHURI SINGH:
SHRIMATI SANYOGITA RANE:

Will the Minister of COMMERCE be pleased to state:

(a) whether a conference was recently organised in Vienna under the auspices of the UNCTAD for economic aid programme for poor nations of Asia by the prospective donor nations;

(b) the names of the developing nations which attended the Conference; and

(c) the approach of the Government of India thereto?

THE MINISTER OF COMMERCE AND STEEL AND MINES (SHRI PRANAB MUKHERJEE): (a) to (c). A statement is laid on the Table of the House.

Statement „

Individual review meeting for the least developed countries of Asia and the Pacific (namely Afghanistan, Bangladesh, Bhutan, Democratic Yemen, Laos Peoples' Democratic Republic, Maldives, Nepal, Samoa and Yeman)—was held in Vienna from 30 March to 10 April 1981. This meeting was convened in pursuance of the recommendations and conclusions reached at the preparatory meetings held under the auspices of the UNCTAD that in preparation for the United Nations Conference on Least developed Countries scheduled for September 1981 in Paris the least developed countries be invited to hold individual country consultations with the aid partners. Similar review meetings for the least developed countries in other areas/region are scheduled.

2. It was envisaged that at the review meetings each least developed country would put forward specific