

ing down their equity holding below 40 per cent are importing majority of their requirements from hard currency areas and majority of their exports are to rupee currency areas; and

(b) if so, the detailed break up of imports and exports of following companies during the last three years separately mentioning both imports and exports from or to hard currency areas as well as rupee currency areas (i) Colgate Palmolive; Nestle; Philips India; Siemens; I.T.C. Ltd; Brooke Bond; and Liptons?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b). Import and export data are maintained for country as a whole and not according a classification of companies such as FERA or non-FERA, nor are they maintained company-wise.

Memoranda Pertaining to Income-Tax, Abolition of Sales Tax and Octroi

871. RAM GANESH KAPSE: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received a memorandum from the Delhi Electrical Traders Association and other bodies pertaining to Income-tax, abolition of Sales-tax and Octroi; and

(b) if so, the action taken thereon?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) A large number of memoranda have been received from various sources suggesting changes in Income-tax and abolition of Sale Tax.

(b) The proposals were examined. Some changes were made in Income-tax law as reflected in the Budget of 1990-91. The proposal to abolish levy of Central Sales Tax

and Delhi Sales Tax was not accepted.

Enquiry into Switch Deals Involving Indian Exporters

872. SHRI PRAKASH KOKO BRAHMBHATT: Will the Minister of FINANCE be pleased to state:

(a) whether the Union Finance Ministry has instituted an enquiry into the switch deals involving Indian exporters and East European buyers:

(b) if so, whether the Directorate of Enforcement has been instructed to investigate the modus operandi of "rupee clearing" trade;

(c) whether the enquiry report has been submitted to Government;

(d) if so, the details thereof; and

(e) the action taken against these held responsible?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b). No, Sir.

(c) to (e). Do not arise.

Action Plan to Curb Black Money

873. SHRI PRAKASH KOKO BRAHMBHATT:
SHRI E.S.M. PAKEER MOHAMED:
SHRI HET RAM:
SHRI P. NARSA REDDY:
SHRI KALP NATH RAI:
SHRI D. AMAT:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have pre-

pared an action plan to curb black money in the country;

(b) if so, the main features of the plan;

(c) when it is likely to be introduced; and

(d) to what extent this plan will curb the black money?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (d). The Government is fully committed to combat tax evasion. Unearthing black money through tax evasion is a continuous process. The Government takes necessary legislative administrative steps, as deemed appropriate, from time to time to curb the generation, growth and use of black money. The steps taken, inter alia, include the following:—

- (i) Systematic survey operations;
- (ii) Search and seizure operations in appropriate cases;
- (iii) Verification of information by Central Information Branches in a planned manner;
- (iv) In-depth investigation in a selected number of cases; and
- (v) Pre-emptive purchase of immovable property by the Central Government under the provisions of Chapter XXC of the Income-tax Act, in certain notified cities.

The results of the surveys and searches conducted during the last three financial years and the current years are as under:—

<i>Financial Year</i>	<i>No. of premises surveyed</i>	<i>No. of new assesses added</i>	<i>No. of searches conducted</i>	<i>Value of prima facie unaccounted assets seized (Rs. in crores)</i>	<i>Amount of concealed income surrendered (Rs. in crores)</i>
1	2	3	4	5	6
1987-88	6,19,032	5,23,376	8464	145.02	147.49
1988-89	7,29,459	4,98,176	7505	152.70	249.35
1989-90	8,17,803	7,67,711	3984	128.02	193.44
1990-91 (upto June, 90)	70,016	41,588	752	22.60	35.11

Uptil March, 1990, the Central Government passed orders for purchase of 463 properties under the provisions of Chapter XXC of the Income Tax Act, out of which 166 properties had been sold for Rs. 80.72 crores as against the purchase price of Rs. 59.43 crores.