

(c) whether the party concerned has paid the reassessed demands; and

(d) if so, the steps taken to recover the amount due from them ?

THE DEPUTY PRIME MINISTER & MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) Assessments for the assessment year 1946-47 to 1955-56 have been re-opened for making assessments.

Reassessments for assessment years 1946-47 to 1949-50 were made but have been set aside in appeal and are to be made again. The reassessments for the years 1950-51 to 1956-57 are pending.

(b) As mentioned above, reassessments are pending. Information regarding incomes originally assessed is being collected and will be laid on the Table of the House.

(c) and (d). Do not arise.

MESSRS KHIMJI POONJA & Co., BOMBAY

5395. **SHRI S. M. JOSHI :** Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the Income-tax Department, Bombay, are carrying on inquiries into the benami transactions of Messrs Khimji Poonja & Co. of Bombay;

(b) if so, the nature of these inquiries;

(c) the present stage of these inquiries; and

(d) the steps taken by Government to see that the firm concerned does not transfer or dispose off its assets to deprive Government to recover the tax after inquiries. ?

THE DEPUTY PRIME MINISTER & MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) Yes, Sir.

(b) and (c). The enquiries relate to allegations of tax evasion by M/s. Khimji Poonja & Co. and are in progress.

(d) The officer in charge of recoveries has been instructed to keep in view the safeguarding provisions of the Income-tax Act, 1961 in this respect and be vigilant.

ADVANCES TO COOPERATIVE AND INDUSTRIAL UNDERTAKINGS IN MADHYA PRADESH

5396. **SHRI NITIRAJ SINGH CHAUDHARY :** Will the Minister of FINANCE be pleased to state :

(a) the amount so far advanced to co-operative and private industrial undertakings in Madhya Pradesh by the Central Government and its Corporations set up by it for making such advances;

(b) whether these advances are proportionate to the advance made to other States; and

(c) if not, the reasons therefor ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) to (c). Information is being collected and will be laid on the Table of the House.

AGRICULTURAL FINANCE CORPORATION

5397. **SHRI NITIRAJ SINGH CHAUDHARY :** Will the Minister of FINANCE be pleased to state :

(a) the amount which the Agricultural Finance Corporation has so far advanced to Madhya Pradesh with the purposes for which advances have been made;

(b) whether the said advances are to the same extent as given to other States; and

(c) if not, the reasons therefor ?

THE DEPUTY PRIME MINISTER AND MINISTER OF FINANCE (SHRI MORARJI DESAI) : (a) The Agricultural Refinance Corporation has sanctioned in March 1967 one scheme for the reclamation and development of 35,000 acres of land under the Chambal Project, involving a total outlay of Rs. 112.35 lakhs, of which the Corporation's commitment will be Rs. 84.26 lakhs. No part of this amount has been drawn so far by the Madhya Pradesh State Cooperative Land Mortgage Bank because of poor progress in the implementation of the scheme.

(b) and (c). The quantum of assistance offered by the Corporation depends on the number and outlay of