

(c) Mahaboob Ali Mumtaz Ali

(d) Suchitra Sen.

(c) Depending upon the facts and circumstances of each case, appropriate steps are taken from time to time by the concerned income-tax authorities for recovery/reduction of outstanding demands. These steps include, inter-alia, requesting the appellate authorities for expeditious disposal of the pending appeals. These also include resorting to proceeding u/s 226(3) and 179 of the Income-tax Act, and attachment of movable and immovable properties after issuing recovery certificate to the Tax Recovery Officer u/s. 222 of the Income-tax Act.

Shifting of Administrative Body Dealing with Enemy Property from Bombay to Calcutta

756. SHRI ANIL BASU: Will the Minister of COMMERCE AND SUPPLY be please to state:

(a) whether Government are considering to shift the entire administrative body dealing with the disposal of claims against the enemy property from Bombay to Calcutta for quick disposal of the claims;

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

(c) the progress made so far to shift that office from Bombay to Calcutta; and

(d) the time by which it would be shifted and the details thereof?

THE MINISTER OF FINANCE AND COMMERCE AND SUPPLY (SHRI VISHWANATH PRATAP SINGH): (a) No, Sir.

(b) to (d). Do not arise.

Ostentatious Expenditure: Cases Detected by Income-tax Authorities

757. SHRI SANAT KUMAR MANDAL: Will the Minister of FINANCE be pleased to state:

(a) the particulars of cases involving 'ostentatious expenditure' within the meaning of the Income Tax Act, 1961 as amended in 1974 which have been detected by the

Income Tax Department during the years 1983-84 and 1984-85 (uptill 28.2.1985) and processed;

(b) the guidelines, if any, laid down for determining 'ostentatious expenditure'; and

(c) whether such expenditure on lavish weddings in 5-star hotels in the metropolitan cities is subjected to any scrutiny about the source of expenditure and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) to (c). According to the information available, enquiries u/s 133A(5) of the Income-tax Act, 1961 were carried out in 454 cases during the financial year 1983-84 and 458 cases upto January, 1985. Guidelines have been issued and results of the enquiries are forwarded to the Assessing Officers for tanking appropriate action under the Direct Taxes Acts.

Investment Companies

758. SHRI K. PRADHANI: Will the Minister of FINANCE be pleased to state:

(a) whether Government have widened the definition of investment companies to bring into the stock exchange fold almost all those dealing in investment business;

(b) if so, the broad outlines of the new definition;

(c) whether there has lately been a mushroom growth of leasing and investment companies;

(d) the names of investment companies those paid-up capital exceeds Rs. one crore; and

(e) the check, if any, being exercised over the activities of these companies particularly their role in whitening black money by way of investment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) and (b). As per the earlier guidelines, only companies which have in their Main Object Clauses underwriting or dealing in shares or debentures or other securities as one of the Object Clauses, are to be considered as investment