

Stock Exchange at Cuttack

1. SHRI ANADI CHARAN DAS: Will the Minister of FINANCE be pleased to state:

(a) whether considering the popular demands, Government are contemplating to set up a Stock Exchange at Cuttack, the commercial capital of Orissa; and

(b) if not, the reasons therefor?

THE MINISTER OF FINANCE (PROF. MADHU DANDEVATE): (a) No, Sir.

(b) Government have not received any formal proposal for setting up a Stock Exchange at Cuttack. A Stock Exchange at Bhubaneswar in Orissa has already been granted recognition.

Raids on the Premises of Property Dealers

2. SHRI KAMAL CHAUDHRY: Will the Minister of FINANCE be pleased to state:

(a) the number and details of raids conducted by Income Tax Department during 1989 on the establishments and residential premises of property dealers in Delhi and other parts of the country;

(b) the details of cash and other documents seized during such raids; and

(c) the details of action taken against erring establishments and persons?

THE MINISTER OF FINANCE (PROF. MADHU DANDEVATE): (a) to (c). The Income-tax Department conducted 421 searches on the establishments and residential premises of property dealers and their associates in Delhi and other parts of the county during the year 1989 (from 1.1.1989 to 30.11.1989). During the course of these searches, prima-facie unaccounted

assets of the value of Rs. 13.98 crores in all, were seized besides incriminating documents. The persons searched, in their statements on oath, given during the course of these searches, have in aggregate, admitted unaccounted income to the tune of Rs. 39.99 crores. Appropriate action as called for under the Direct Taxes enactments is taken in all these cases.

As the number of cases is large, it is not practicable to furnish case-wise details.

FM A.I.R. Station of Cannanore, Kerala

3. SHRI MULLAPALLY RAMACHANDRAN: Will the Minister of INFORMATION AND BROADCASTING AND PARLIAMENTARY AFFAIRS be pleased to state:

(a) whether work on the FM A.I.R. Station at Cannanore, Kerala has been completed;

(b) if so, when is the same likely to be started; and

(d) the total outlay on the project?

THE MINISTER OF INFORMATION AND BROADCASTING AND MINISTER OF PARLIAMENTARY AFFAIRS (SHRI P. UPENDRA): (a) and (b). Installation works have started and the Radio Station at Cannanore is envisaged to be completed in 1990.

(c) Allocation for F.M. project at Cannanore is Rs. 234.80 lakhs.

Setting up of Nickel Plant in Orissa

4. SHRI ANADI CHARAN DAS: Will the Minister of STEEL AND MINES be pleased to state:

(a) whether there is a vast belt of nickel ore in the Sukinda/Daitari region of Orissa of