

(c) the action taken by Government in the matter ?

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) :**

(a) Yes, Sir.

(b) and (c) Enquiry is still continuing. Appropriate action will be taken wherever necessary.

**Country-Wide Raids to Unearth Black Money**

287. **SHRI MOHD. MAHFOOJ ALI KHAN :** Will the Minister of FINANCE be pleased to state :

(a) whether Government have recently conducted large scale raids in different parts of the country to unearth black money; and

(b) if so, the details thereof stating the results achieved and the action taken by Government in the matter ?

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) ;**

(a) and (b) During the months of January and February, 1985, Income-tax Department conducted 1,133 searches resulting in seizure of prima facie unaccounted assets valued at Rs. 6.61 crores approximately.

Having regard to large number of cases, it is not practicable to give details of all the cases. However, if the Hon'ble Member desires to have information about a particular case/search, the same can be furnished.

All possible measures to check circulation and prevent further proliferation of black money including administrative, legislative and institutional are being taken from time to time under the Direct Taxes Acts.

**Setting up of A Steel Plant in Karnataka**

288. **SHRI S. M. GURADDI :** Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether Government of Karnataka have represented to the Union

Government to expedite the setting up of a steel plant in that State;

(b) if so, the stage at which the proposal stands at present; and

(c) the time by which the proposed steel plant is likely to be set up ?

**THE MINISTER OF STATE IN THE DEPARTMENT OF STEEL (SHRI K. NATWAR SINGH) :**

(a) No communication has been received from the Government of Karnataka in the recent past to expedite the setting up of a steel plant in that State.

(b) and (c) Government's decision to set up a steel plant in Vijayanagar in the State of Karnataka remains unaltered. A Detailed Project Report for the first phase has been received. The likely date of setting up of the plant will depend upon the investment decision on the Project Report.

**Loan Advanced by Central Bank of India London Branch to Esal Group of Trading House**

289. **SHRI SATYENDRA NARAYAN SINHA :** Will the Minister of FINANCE be pleased to state :

(a) whether Central Bank of India and some other nationalised banks had advanced loan to Esal group of trading houses through their London branch;

(b) whether these sums have not been repaid or are in the danger of not being repaid; and

(c) if so, the action taken thereon ?

**THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) :**

(a) to (c) Reserve Bank of India has reported that the business group of ESALs has received substantial financial assistance from 3 Indian banks, namely, Punjab National Bank, Central Bank of India and Union Bank of India as well as from four foreign banks in London for their business. The main company in this group viz. ESAL (Commodities) Ltd. was engaged in commodity trading, exporting mostly to Nigeria and Sudan.