

Raids Conducted During Last Six Months

318. SHRI BALASAHEB VIKHE PATIL : Will the Minister of FINANCE be pleased to state the number of raids conducted during the last six months against (i) firms, (ii) film actors/actresses and (iii) industrialists indicating their particulars along with undisclosed assets found and the progress of each case ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARY) : During the period 1.9.1984 to 28.2.1985, Income-tax Department conducted 2091 searches resulting in seizure of prime-facie unaccounted assets valued at Rs. 12.42 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.

Value of Assets Seized

319. SHRI BALASAHEB VIKHE PATIL : Will the Minister of FINANCE be pleased to state :

(a) the total value of assests seized during the last three years from all accounts ;

(b) whether some part of these assets have been returned to their owners ;

(c) if so, their quantum and reasons therefor ; and

(d) the manner in which Govern-ment is utilizing of propose to utilize these assets ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) to (d) Income-tax : Value of assets seized in Income-tax searches during the last three financial years is as under :—

Financial year	Value of assets seized (Rs. in crores)
1981-82	30.66
1982-83	27.96
1983-84	27.99

Where any money, bullion, jewellery or other valuable article or thing seized, the I.T.O is required to pass an order estimating the undisclosed income and tax thereon in a summary manner within 120 days of the seizure. The assets seized which are in excess of the tax determined are returned to the assee. The value of assets thus returned was as under during the last three financial years :—

Financial year	Value of assets returned (Rs. in crores)
1981-82	16.28
1982-83	2.41
1983-84	13.29

The cash seized is deposited in personal deposit account of the C.I.T. and other assets are kept in safe custody either at strong room maintained by the Income Tax Department or in Safe Deposit Vaults of the banks.

Central Excise : Goods are seized whenever they are liable for confiscation under the Central Excise Law. The information about seizures of goods during the last three years is not readily available. After seizure, the goods are provisionally released on execution of bond and furnishing of security if the partly so desires and thereafter the case is adjudicated. Where on adjudication, the goods are not confiscated, they are released to the person from whom the seizure was made. If the partly does not opt to redeem the goods on payment of fine in lieu of confiscation, the confiscated goods are disposed of through auction.

Enforcement Directorate (Foreign Exchange Regulation Act) :

The Directorate of Enforcement seizes only Indian currency and foreign currency as a result of the raids conducted. Information about total value of Indian/foreign currency seized during the last three years is as under :—

	Indian currency	Foreign currency equivalent Rupees)
1982	Rs. 90.48 lakhs	Rs. 45.47 lakhs
1983	Rs. 86.54 lakhs	Rs. 47.23 lakhs
1984	Rs. 127.67 lakhs	Rs. 61.93 lakhs

As a result of investigations and/or adjudication, where the seized amount are not found involved in any offence under Foreign Exchange Regulation Act or are not ordered to be confiscated, the are returned to the persons from whom they are seized. The quantum of Indian currency/foreign currency returned to their owners is not readily available.

Wherever the Adjudicating authority has ordered confiscation the currency in question is immediately credited to Central Government account through Reserve Bank/State Bank of India.

Information about value of assets seized and released in customs cases is not readily available.

Visit of Chinese Trade Delegation on Economic and Technical Co-operation

320. SHRIMATI MADHURI SINGH : Will the Minister of COMMERCE AND SUPPLY be pleased to state :

(a) whether recently Chinese trade delegation arrived in the capital and had a discussion with FICCI on expansion of Sino-India trade, economic and technical co-operation in a number of areas ; and

(b) if so, the details in this regard and agreements reached ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND SUPPLY (SHRI P.A. SANGMA) : (a) and (b) An 8 member delegation from the China Council for Promotion of International Trade (CCPIT) visited India from 1st to 10th March, 1985 on the invitation of the Federation of Indian Chamber of Commerce and Industry (FICCI). Items of export interest to India and China and the potential areas for sharing technologies

between the two countries were identified and the possibilities of industrial collaboration and joint ventures between the two countries were considered. FICCI and CCPIT also signed an Agreement on Cooperation for promotion of international trade.

Ship-Breaking Yard at Alang

321. SHRI R.P. GAEKWAD : Will the Minister of STEEL, MINES AND COAL be pleased to state :

(a) whether the ship-breaking yard at Alang, near Bhavnagar an industrially backward region of Saurashtra, has been passing through severe crises ;

(b) whether Government are aware that the yard can today accommodate 60 ships at a time which means a capacity to break 180 to 200 ships per annum ;

(c) whether Government have allotted only 60 ships during 1984-85 which implies a capacity utilisation of 30 per cent only ; and

(d) whether, in view of (b) and (c) above, Government will ensure sufficient allotment of scrapped ships to the yard so that atleast 75 per cent of its capacity is utilised during the financial year ?

THE MINISTER OF STATE IN THE DEPARTMENT OF STEEL (SHRI K. NATWAR SINGH) : (a) to (d) In 1984-85, the ship-breaking units in Alang have so far been allotted 2.07 lakh LTD out of a total allocation of 3.33 lakh LDT in the country. The import of ships for scrap is decided after taking into consideration the availability of rerollable scrap and rerollables from other sources, and the availability and demand for bars and rods which are the end products of scrap from ship-breaking.

Bifurcation of the Posts of Chairman and Managing Director in National Textile Corporation

322. SHRI R.P. GAEKWAD : Will the Minister of COMMERCE AND SUPPLY be pleased to state .

(a) whether Indian National Trade Union Congress has made a demand for