

(d) the achievement made ?

THE MINISTER OF STATE IN THE MINISTRY OF SCIENCE AND TECHNOLOGY AND MINISTER OF STATE IN THE DEPARTMENTS OF OCEAN DEVELOPMENT, ATOMIC ENERGY, ELECTRONICS AND SPACE (SHRI K.R. NARAYANAN) : (a) and (b). There is no proposal to set up a separate autonomous corporation or commission to handle commercial exploitation of ocean wealth.

(c) and (d). Oil and Natural Gas Commission are engaged in exploiting hydrocarbons including oil and gas from the offshore areas. Exploitation of marine fisheries is being done by various State Fisheries Corporations and private agencies. In the near and offshore areas, placer deposits are being exploited by the Indian Rare Earths Ltd. In the deep seabed area, polymetallic nodules have been identified, and research and development work on the extraction of metals like manganese, copper, nickel and cobalt from these nodules is in progress.

[*Translation*]

Income Tax Raids

387. SHRI MOOL CHAND DAGA :
SHRI DILEEP SINGH
BHURIA :

Will the Minister of FINANCE be pleased to state :

(a) month-wise details of the total number of raids conducted during 1986 in connection with Income Tax and Black money and the total net revenue earned by the Government as a result thereof;

(b) the number of persons against whom prosecutions have been launched and the number of the cases still pending decision and the number of the cases proved false; and

(c) the amount of reward given to the persons who conducted raids and to informers ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI

JANARDHANA POOJARY) : (a) The Income Tax Department conducted searches in the year 1986 as under :

Month	No. of searches	Approx. value of Prima-facie unaccounted assets seized
		(Rs. in lakhs)
	1986	1986
January	688	643.81
February	513	666.78
March	290	480.42
April	391	291.99
May	304	379.80
June	208	269.43
July	450	420.34
August	583	714.19
September	998	2033.33
October	1120	1543.20
November	631	933.95
December	588	719.15

(b) The number of prosecutions launched by the Income Tax Department during the period 1.1.86 to 31.12.86 is 4411 and out of these no case has been dismissed courts.

(c) Final reward depends on the gain to revenue ascertained after all assessments and appellate proceedings are finalised and consequential extra taxes are collected. At present statutory time limit for completion of assessments is two years from the end of the relevant assessment order.

[*English*]

INSA Session at Bangalore

388. SHRI MOOL CHAND DAGA : Will the PRIME MINISTER be pleased to state :