

not a party to the dispute.

Show Cause Notice to Reliance Industries Limited

1411. SHRI M. RAGHUMA REDDY:
SHRI PRAKASH CHANDRA:
SHRI DHARAM PAL SINGH
MALIK:
SHRI KHURSHID AHMED:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item appearing in the "Indian Express" dated 7th February, 1989 wherein it has been stated that Bombay Customs Collectorate had in February, 1987 served a show cause notice on Reliance Industries Limited, after an on the spot verification of its plant at Patalganga, threatening it with a penalty of Rs. 880 crores and confiscation of the plant;

(b) whether it is a fact that the order has been withdrawn;

(c) if so, the reasons in regard thereof;

(d) whether Government propose to enquire into the matter; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE DEPARTMENT OF REVENUE IN THE MINISTRY OF FINANCE (SHRI A.K. PANJA): (a) Yes, Sir. The facts are that a "Show cause" notice was issued by the Deputy Collector of Customs Bombay on 10.2.87 to M/s. Reliance Industries Ltd., alleging unauthorised importation of plant and machinery, and alleged misdeclaration and under-invoicing of goods involving alleged evasion of duty of Rs. 119.64 crores. The show cause also required Reliance

Industries Ltd. to explain liability to confiscation of the goods unauthorisedly imported and liability to penalty under the Customs Act, 1962.

(b) to (e). The above show cause notice was adjudicated by the Collector of Customs, Bombay and an adjudication order was issued on 31.1.89 holding that the charges contained in the show cause notice were not established and should, therefore, be dropped. Further steps will be taken as prescribed under the procedure laid down in the Customs Act, 1962.

Inflow of NRI Funds in Various Schemes

1412. SHRI PRAKASH CHANDRA:
SHRI T. BASHEER:
SHRI DHARMA PAL SINGH
MALIK:
SHRI AMAR ROYPRADHAN:
SHRI CHITTA MAHATA:
SHRI M. RAGHUMA REDDY:

Will the Minister of FINANCE be pleased to state:

(a) the quantum of inflow of NRI funds to India through various schemes during the last two years;

(b) whether there is any proposal under Government's consideration to further simplify the rules and streamline the procedures for NRI investment; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) (i) Quantum of inflow of NRI Funds to India, in respect of investments made under various Schemes: