

Woollen Mills (P) Ltd. at Ludhiana were raided on 10th August, 1977 for evasion of income-tax;

(b) if so, the details;

(c) whether in that raid records of income-tax violation worth more than Rupees Seventy Lakhs were detected, and documents of business transactions worth more than rupees forty lakhs were also detected and if so, the details;

(d) whether any further action has been taken against the management; and

(e) if so, the details?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ZULFIQUARULLAH): (a) to (e). It is a fact that the premises of M/s. OPK Woollen Mills (P) Ltd., Ludhiana and the residence of the Directors of the Company were searched between 10-8-1977 and 16-8-77. A large number of Books of account and documents were seized during the search. Preliminary scrutiny of the seized records and documents had indicated substantial concealment of income. The precise amount of evaded income cannot be indicated till the completion of the scrutiny of the accounts and investigations which are in progress.

For speedy and effective investigation, the case of the company has been entrusted to a Senior Officer of the rank of Assistant Commissioner of Income Tax in the Delhi (Central) Charge with effect from 1st November, 1978.

Trade Agreement between India and U.S.S.R.

2947. SHRI P. K. KODIYAN: Will the Minister of COMMERCE AND CIVIL SUPPLIES AND COOPERATION be pleased to state:

(a) whether a new trade agreement has been signed between India and USSR; and

(b) if so, the salient features thereof?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND CIVIL SUPPLIES AND CO-OPERATION (SHRI ARIF BEG): (a) No, Sir.

(b) Does not arise.

Indian Textile Technology for Cuba

2948. SHRI M. RAM GOPAL REDDY: Will the Minister of COMMERCE AND CIVIL SUPPLIES AND COOPERATION be pleased to state:

(a) whether Cuban Government have expressed interest in having Indian technology in building its textile industry; and

(b) if so, the reaction of Government thereon?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND CIVIL SUPPLIES AND CO-OPERATION (SHRI ARIF BEG): (a) No such proposal has been received in the Ministry.

(b) Does not arise.

Export of Gold

2949. SHRI A. ASOKARAJ: Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal with Government to export gold to foreign countries; and

(b) if so, the details thereof?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) No, Sir.

(b) Does not arise.