

ment has unearthed a big 'Hawala' racket where the transactions are suspected to be of the order of several crores of rupees. The searches under section 132 of the Income-tax Act covered the following persons :

- (i) Shri Chandrakant B. Vora Prop. M/s. Ashok Kumar & Bros.
- (ii) Shri H. P. Dholakia.
- (iii) Shri Prafulchand Sarabhai Shah.
- (iv) Shri Dinesh V. Kapadia.
- (v) Shri Hasmukh D. Gandhi.

In the course of the searches, unaccounted cash and jewellery of the value of Rs. 10.65 lakhs and Rs. 8 lakhs respectively were seized. Several incriminating documents were seized from the 'Hawala' agents.

(c) Appropriate action under the Income-tax Act is being taken to complete the investigations and to finalise the relevant assessments early.

Income-Tax Raids

966. SHRI RASHEED MASOOD : Will the Minister of FINANCE be pleased to state :

(a) the number of income-tax raids conducted since 1975 (till date) and the number of cases in which prosecutions/convictions were made (year-wise) ;

(b) the nature of the penalties awarded and the amount of the fine collected from the defaulters ; and

(c) the number of the cases dropped during the above period (year-wise), stating the reasons for dropping these cases ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE : (SHRI SAWAI SINGH SISODIA)
(a) The figures of searches, prosecutions launched in cases including search cases and convictions obtained are as under :

Financial Year	No. of searches	No. of prosecutions launched.	No. of convictions obtained.
1975-76	2635	111	15
1976-77	3571	283	13
1977-78	617	132	13
1978-79	1345	118	17
1979-80	2109	116	29
1980-81	3746	188	18
1981-82	679	2	3
	(upto July, 1981)	(upto June, 1981)	(upto June, 1981)

(b) The quantum of penalty levied for concealment as available upto the financial year 1979-80 is as under :

1975-76	13.67 crores
1976-77	12.57 „
1977-78	13.06 „
1978-79	11.99 „
1979-80	22.30 „
1980-81	(under compilation).

(c) In no case, where search operations are once commenced, the consequential action is dropped.

Subsidiaries of State Bank of India

967. SHRI UTTAM RATHOD : Will the Minister of FINANCE be pleased to state :

(a) which are the subsidiaries of the State Bank of India ;