

Income-Tax Raids on Kothari Industrial Houses in Madras

3365. SHRI K. T. KOSALRAM: Will the Minister of FINANCE be pleased to state:

(a) whether the Income-tax Department has conducted any raids in the recent past on Kothari Industrial Houses in Madras; and

(b) if so, the details of seizures and the follow-up action taken after such raids?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) and (b): Sir, the Income-tax Department has conducted searches in the Kothari Group of cases of Madras on 11-8-1981. During the course of the searches, prima facie, unaccounted assets of the approximate value of Rs. 56.40 lakhs had been seized. Appropriate action under the Income-tax and other Direct Taxes Acts has been initiated in this group of cases.

Summary Assessment Scheme

3366. SHRI D. S. A. SIVAPRAKASHAM: Will the Minister of FINANCE be pleased to state;

(a) whether Government have any proposal to abolish Summary Assessment Scheme under the Income-tax Act; and

(b) if not, whether Government are aware that Summary Assessment Scheme tends to proliferate black money?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) There is at present no such proposal.

(b) No, Sir. The Scheme provides for various in-built safeguards to eradicate the scope of abuse, if any.

Development of beach resort Thirumullavaram of Quilon Town

3367. SHRI B. K. NAIR: Will the Minister of TOURISM AND CIVIL Aviation be pleased to state:

(a) whether he is aware that the Thirumullavaram beach of Quilon Town hold out considerable potential for development as a popular beach resort;

(b) whether with water less than four feet deep for over a furlong into the area, this sport has been attracting big crowds of bathers, Indians and foreigners for several decades; and

(c) whether he proposes to initiate steps for its development as a beach resort with all modern amenities?

THE MINISTER OF TOURISM AND CIVIL AVIATION (SHRI A. P. SHARMA): (a) to (c): The long coast-line of India has several beaches which are already attracting domestic and foreign tourists, and there are others which have the potential to attract tourist if developed. Since it is not possible to develop all these beaches because of physical and financial constraints, for the present therefore only the Kovalam beach in Kerala is being developed as a major tourist destination for attracting a larger volume of tourist traffic.

Concessions to Disabled persons under the Income-tax Act

3368. SHRI ERA ANBARASU: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to extend the standard deduction allowed to the parents of the disabled persons also during the International Year for Disabled Persons; and

(b) what are the concessions being allowed to the disabled persons under the Income Tax Act?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) No, Sir.

(b) Under the existing provisions of the Income-tax Act, a resident individual who is totally blind or suffers from a permanent physical disability (other than blindness) which has the effect of reducing substantially his capacity for engaging in a gainful employment or occupation is entitled to a deduction of Rs. 10,000 in the computation of his taxable income subject to certain specified conditions.

In addition to above, the following tax concessions are available in relation to the disabled persons:

- (i) An employer employing totally blind or physically handicapped persons is entitled to weighted deduction in an amount equal to 1-1/3 times the salary paid to such persons. This weighted deduction, however, is admissible only in respect of employees whose income under the head "Salaries" does not exceed Rs. 20,000 during the relevant previous year.
- (ii) A taxpayer incurring expenditure on the medical treatment (including nursing) of a handicapped dependant is entitled to specified deductions in respect of such expenditure in the computation of his total income. In a case where the handicapped dependant has, for a period of 182 days or more during the previous year, been admitted in a hospital or in a nursing home or a medical institution or other notified institution, the taxpayer is entitled to a deduction of Rs. 4,800 in respect of such expenditure. In any other case, the deduction available is of Rs. 1,200.

Sale of special bearer bonds in black market

3369. SHRI AMAR ROYPRADHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that special bearer bonds have been selling in the

black market price after the Supreme Court's judgement upholding the validity of the Special Bearer Bonds Ordinance and the Act; and

(b) if so, the details in this regard and the steps taken by Government in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SAWAI SINGH SISODIA): (a) and (b). The Government do not have any definite information regarding sale of Special Bearer Bonds in Black-Market price. Purchase and Sale of Bonds enjoy complete anonymity and they are freely transferable by mere delivery. The question of Government's taking any step in this regard, therefore, does not arise.

Import of Sports Goods

3370. SHRI HARISH KUMAR GANGAWAR: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that it has been decided to import football, volleyball, basketball as well as electronic equipment for the Asian Games brandishing Indian-made sports goods as sub-standard though India exports so much of sports goods to Europe and other countries;

(b) if so, what was prompted Government to come to such a decision; and

(c) what would be the impact of such imports on our foreign exchange and Sports Industry?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI KHURSHEED ALAM KHAN): (a) to (c). Footballs, volley-balls and basket-balls are being provided from Japan, free of cost, for use during Asian Games. The small quantity thus received will not affect adversely the indigenous sports industry.

Import of electronic equipment for Asian Games also does not involve