

**Raids by Income Tax Authorities on Shops of Steel Dealers in Delhi**

714. SHRI S. A. MURUGANAN-THAM:

SHRI D. P. JADEJA

SHRI BHOGENDRA JHA

SHRI RAMKANWAR

SHRI JAGANNATH MISHRA.

SHRI VEKARIA

SHRI BIRENDER SINGH  
RAO

SHRI MUKHTIAR SINGH  
MALIK

Will the Minister of FINANCE be pleased to state

(a) whether recently the Income-Tax Department raided some large business houses dealing in steel and steel products in Delhi and other parts of the country and some amount of black money was unearthed and

(b) if so salient features thereof and the further action being taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI K. R. GANESH) (a) Yes, Sir

(b) The business and residential premises and bank lockers of 4 groups of iron and steel manufacturers and dealers including the members of their families were searched recently by the Income-tax authorities. Searches covered Delhi, Hissar,

Ghaziabad, Gurgaon, Faridabad Kotwar and Calcutta. At Bangalore, a survey operation of a manufacturing unit belonging to one of the group was also carried out u/s 133-A of the Income-tax, 1961. In the course of the search 33 bank lockers at various places were sealed. Jewellery worth Rs 29,08,830 and cash, promissory notes, fixed deposit receipts and share scrips amounting to Rs 39,97,035 have so far been recovered in these searches. Besides, a large number of incriminating documents have been seized. 3 of the 4 groups searched appear to have stocks of iron and steel products in excess of the quantities entered in the stock books. These are being verified.

The seized materials are under scrutiny. Necessary proceedings under section 132(5) of the Income-tax Act 1961 for passing orders for estimating the undisclosed incomes in a summary manner have been initiated wherever necessary. Further investigations are in progress both from tax evasion and prosecution angles.

**Decline in Export of Coir during 1973-74**

715. SHRI S. A. MURUGANAN-THAM: Will the Minister of COMMERCE be pleased to state

(a) whether the export of coir has decreased in terms of quantity during April-March 1973-74, and

(b) if so, the broad features thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI A. C. GEORGE). (a) Yes, Sir.