

(c) the particulars of the members of Tea Board during the last three years?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI VISHWANATH PRATAP SINGH) (a) to (c). Tea Board is reconstituted every three years with a Chairman and forty other members representing various tea interests. It was last reconstituted in April 1972. A list of members of the Tea Board as reconstituted in April, 1972 incorporating changes from time to time till date is laid on the Table of the House [Placed in Library. See No. LT-8691] 74.]

Value of Rupee

3456. SHRI SHANKER RAO SAVANT: Will the Minister of FINANCE be pleased to state:

(a) what is the present official value of the rupee vis-a-vis the sterling and the dollar;

(b) what is its actual value; and

(c) what steps have been taken or are being taken to restore the rupee to its official value?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI-MATI SUSHILA ROHATGI): (a) and (b). The rupee pound sterling rate has been fixed at Rs. 18.80 equal to one pound. The rupee-dollar rate is derived as a cross-rate through the rupee-pound sterling rate and the pound sterling-dollar rate. The rupee-dollar rate varies in accordance with the day-to-day changes in the sterling-dollar rate.

(c) Does not arise.

Raids by Income-Tax Authorities

3457. SHRI P. RANGANATH SHENOY: Will the Minister of FINANCE be pleased to state:

(a) the total number of Income-tax raids conducted from the 1st April, 1974;

(b) the total amount of money seized during these raids; and

(c) the total income found to have been suppressed as per papers seized from the premises of the places raided?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI-MATI SUSHILA ROHATGI): (a) Total number of searches conducted by the Income-tax Department from 1st April, 1974 to 31st October, 1974 is 1,065.

(b) The total value of assets seized during these raids is Rs. 905 lakhs.

(c) The concealed income involved in the respective cases can be determined only after the scrutiny of the seized papers is over and the relevant assessments are completed. In the mean while, in cases wherein some assets have been seized, orders u/s 132(5) of the Income-tax Act, 1961, are being passed estimating the undisclosed income in a summary manner and retaining the seized assets to the extent of the tax due thereon along with the existing tax liability.

Foreign Tours by Officers connected with anti-smuggling drive

3458. SHRI S. A. MURUGANANTHAM:

Will the Minister of FINANCE be pleased to state:

(a) whether a number of top officials closely connected with the anti-smuggling drive have chosen to make visits abroad; and

(b) if so, the facts thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI-MATI SUSHILA ROHATGI): (a) and (b). No officer closely connected with anti-smuggling work is at present abroad. Sometimes officials have to be sent abroad on official business but arrangements are always made for their important work at home being looked after by other officers.