

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3772  
ANSWERED ON:27.04.2012  
SEALING OF ACCOUNTS OF SPEAK ASIA  
Wankhede Shri Subhash Bapurao

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the foreign/domestic bank accounts of Speak Asia have been sealed;
- (b) if so,, the complete details thereof alongwith the steps being taken to get the money of the panelists/account holders of Speak Asia blocked in the bank returned to them;
- (c) whether the custom officials seized the domestic items like TV, fridge etc. at Mumbai port which were brought to return the money to the panelists/account holders by Speak Asia; and
- (d) if so, the details thereof and reaction of the Government thereto?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a): Foreign/domestic bank accounts of Speak Asia Group have not been sealed. However, the Indian associates of Speak Asia Group have been directed not to allow remittances from the bank accounts in their names under Section 173 of the Income Tax Act, 1961.

(b): The details of the bank account where direction u/s 173 of the Income Tax Act has been given are as under:

(i) Tulsiyat Tek Pvt. Ltd. - ICICI Bank, Andheri West Branch, Mumbai; (ii) Tulsiyat Tek Pvt. Ltd. - ING Vyasya Bank, Khar Branch, Mumbai; (iii) Kritanj Management and Allied Services - ICICI Bank, Morya Estate, Link Road, Mumbai; (iv) Kritanj Management and Allied Services - ICICI Bank, Vakola Branch, Mumbai; (v) Kritanj Management and Allied Services - Axis Bank, Vakola Branch, Mumbai; (vi) Kritanj Management and Allied Services - Axis Bank, Kalina, Mumbai; (vii) Kritanj Management and Allied Services - Axis Bank, Ratnagiri Branch, Mumbai; (viii) Kritanj Management and Allied Services - HDFC Bank, Khar, Mumbai; (ix) Kritanj Management and Allied Services - ING Vyasya Bank, Khar Branch, (x) Seamless Outsourcing LLP - ING Vyasya Bank, Khar Branch, Mumbai.

The action by the Income Tax Department in the above said bank accounts was taken to protect the income tax liability of the Speak Asia Group arising out of subscription received from the panelists. The matter of recovery of these amounts for return to the panelists is presently sub judice before the Hon`ble Supreme Court in writ petition No. 383/2011 in the case of Solomon James and Ors. Vs. Union of India.

(c): No, Madam.

(d): In view of reply to part (c) above, the Question does not arise.