

(c) and (d). The Government Policy and efforts are to increase our exports to Switzerland inter-alia through meeting of Joint Commissions, participation in trade fairs, exchange of delegations, increased joint ventures and product upgradation under the Swiss assisted export promotion programmes.

'Black Money

5870. SHRISANAT KUMAR MANDAL: Will the Minister of FINANCE be pleased to state:

(a) whether his attention has been drawn to the newsitem captioned, "Black Money change to cost Rs. 106 crores" appearing in the 'Economic Times', New Delhi dated 28th March, 1990;

(b) if so, the amount of black money deposited under the Special Bearer Bonds Scheme of 1981;

(c) the amount which Government are required to pay under this scheme to the bond-holders during the year 1990-91;

(d) whether all this black money will now be converted into white; and

(e) if so, the check Government propose to exercise over the further proliferation of this black money?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) Yes, Sir.

(b) The total realisation from the Special Bearer Bond Scheme which were on sale in two phases between 2nd February 1981 and 9th January, 1982 amounted to Rs. 964 crores.

(c) A total amount of Rs. 106 crores are

estimated to fall due for payment in 1990-91 under the scheme; of this Rs. 88 crores are towards repayment of principal and Rs. 18 crores towards payment of interest.

(d) The repayment in all cases will be made in India through 'Account Payee Cheques/drafts'.

(e) Combating tax evasion is a continuous exercise. Apart from taking necessary legislative and administrative measures, some measures taken by Income Tax Department include systematic survey operations, search and seizure operations, verification of information, indepth investigation in select number of cases, pre-emptive purchases of immovable property under provisions of Income tax Acts in certain notified cities. All these measures are pursued vigorously.

Income tax outstanding against Tea Estates in Assam and West Bengal

5871. SHRISANAT KUMAR MANDAL: Will the Minister of FINANCE be pleased to state:

(a) the amount of Income-tax outstanding against the various Tea Estates in Assam and West Bengal; and

(b) the steps being taken to recover the same?

THE MINISTER OF FINANCE (PROF. MADHU DANDAVATE): (a) As on 31.3.90, Rs. 20.84 crores was due as income-tax from various tea estates in Assam and West Bengal.

(b) In most of the cases, demand is disputed in appeals and it has been stayed by different authorities. In deserving cases, action provided for in the Income-tax law has been taken to collect the outstanding demand.