

**Return of Seized Property**

†148. SHRI RAGHAVJI: Will the Minister of FINANCE be pleased to state:

(a) the names of tax assesses, in Bhopal income-tax circle in Madhya Pradesh whose property was seized during search or survey and the same has not been returned despite no dues of the Department on them;

(b) the reasons for not returning the seized property; and

(c) whether the amount would be returned rapidly in such matters, if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR): (a) Seized assets in the following cases of Bhopal have not yet been returned:

1. S/Shri Shivanandan Goyal
2. Deepak Palod
3. Anand Bangur, L/H Late K.K. Bangur
4. Onkar Lai Laxminarayan

(b) and (c) In three of the cases, the appeals are pending before the Income Tax Appellate Tribunal. The evidenciary value of the seized assets is relevant in the proceedings before the Tribunal in one case and in the other two cases, the decision regarding release of seized jewellery would depend on the decision of the Tribunal. In the fourth case, the Department is before the Madhya Pradesh High Court and the seized articles have been retained to protect the interest of revenue. The taxpayer has been asked to furnish a bank guarantee of equal amount in case the seized articles are released.

**Amount of Overdraft with States**

†\*149. SHRI RAGHAVJI: Will the Minister of FINANCE be pleased to state:

(a) the amount of overdraft of each State as on 31st March, 1998 and 1999 respectively; and

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†Original notice of the question received in Hindi.