

ed by CPC to arrive during the financial year 1976-77.

During 1977-78, a quantity of 12,519 MT was imported and distributed to the Actual Users against their registered demand with CPC.

The import of PVC resin was decanalised and placed on restricted list with effect from 3rd April, 1978. However, under the directions of the Government, CPC has contracted for purchase of 12,550 MT to be shipped in a phased manner upto August, 1979. This will serve to substantially meet the genuine demand of the Actual Users particularly in the small scale sector.

(c) and (d). There has been a shortage of PVC resin in the world market arising from production short-fall due to interrupted supplies of crude oil from Iran and plant damages due to severe winter in Europe. On the other hand, there has been increase in the world demand due to reported entry of China in a big way and continuous increase in the domestic demand of the large producing countries. However, despite the worldwide shortage of the material; the estimated shortfall of 12000 MT has been fully covered by CPC.

(e) No request has been received by CPC from any of the registered users for refund of the Bank Guarantee.

Income-tax fraud by promoters of multi-storeyed buildings in Delhi

*194. SHRI M R. KRISHNA:
SHRI JAGJIT SINGH:
ANAND:
SHRI LADLI MOHAN
NIGAM:

Will the Minister of FINANCE be pleased to state:

(a) whether it has come to Government's notice that some promoters of multi-storeyed buildings in Delhi have defrauded Government of income-tax totalling crores of rupees;

(b) if so, what are the details in this regard; and

(c) what steps are being taken to realise the tax and impose penalties and to ensure that no such fraud is repeated in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ZULFIQUARULLAH): (a) to (c). Tax evasion by some promoters of multistoreyed buildings in Delhi has come to Government's notice.

The Income-tax Authorities conducted searches in a few such groups as under:

Ansal Group	December, 1973
Riviera Group	August, 1976
Vadera Group	September, 1976
Mittal Group	January, 1979.

The extent of evasion of income-tax will be known after all the relevant assessments are completed.

In the case of M/s Hansalaya Properties, the main firm of Vadera Group, assessments, after detailed investigations and scrutiny of seized material, have recently been completed for the assessment years 1972-73 and 1975-76 on incomes of Rs. 27,31,519 (on re-assessment) and Rs. 14,83,915 against returned incomes of Rs. 99, 717 and Rs. 3,28,450 respectively. Penalty proceedings for concealment of income have also been initiated. Even though these assessments have been disputed in appeal, income-tax of Rs. 2,25,000 has been realised. The other assessments from 1973-74 onwards are nearing completion.

In the remaining groups investigations and scrutiny of seized materials have not yet been completed. Action wherever called for, to bring to tax income escaping assessment, is being taken.