

# WRITTEN ANSWERS TO QUESTIONS

## DeasctisAtiaa of hizh, currency notes

- 4. DR. (SHRIMATI) SATHIAVANI  
MUTHU: SHRI E. R.  
KRISHNAN:

Will the Minister of FINANCE be pleased to state:

(a) what is the present position regarding examination of the suspect cases revealed during the last demonetisation of high currency notes;

(b) what is the number of such casss, value of currency notes tendered and what action has been taken on such of the cases as have been completed; and

(c) what is the time-limit laid down for the flnalisation of these cases in the interest of speedy justice?;

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ZULFIQUARULLAH): (a) and (b) Information presently available regarding enquiries being conducted by the Income-tax Authorities indicates that source of over Rs. 3.66 crores involved in 1604 declarations is not fully an^ satisfactorily explained. Requisite assessment proceedings are in progress. Assessments have already been completed in respect of 244 decorations involving a sum of Rs. 18.65 lakhs. Penal proceedings have been initiated wherever called for. To safeguard the interests of revenue, the amount tendered has been attached by resort to provisions of section 281B of the Income-tax Act, 1961 in appropriate cases.

(c) The demonetisation took plac in January, 1978. Therefore, depending upon the accounting period of the assessee, the source of the amount tendered has to be considered in the course of Droceedings relating to 1978-79 nr 1979-80 assessment year. The said nnj-eertings h->vp to be completed within the limitation period stipulated in the Income-tax Act. This is 1903 RS—2

ordinarily two year, from the end of the relevant assessment year. The Income-tax Authorities have been advised to process these cases without any avoidable delay.

## Imported commodities canalised through State Trading Corporation, etc.

- 5. SHRIMATI SUSHILA SHANKAR  
ADIVAREKAR: SHRIMATI  
MARGARET ALVA: SHRIMATI  
LEELA DAMODARA MENON:

Will the Minister of COMMERCE, CIVIL SUPPLIES AND COOPERATION be pleased to state:

(a) the names of the imported commodities including industrial raw material which has been canalised through State Trading Corporation, Mineral and Metal Trading Corporation and State Chemical and Pharmaceutical Limited during the years 1977 and 1978;

(b) what are the norms and conditions laid down by these agencies for the distribution of the imported commodities in the country;

(c) whether any priorities have been determined for the supply of these commodities to any sector; and

(d) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE, CIVIL SUPPLIES AND COOPERATION (SHRI ARIF BEG): (a) to (d) A statement is laid on the Table of the House [See Appendix CVIII, Anne-xure No. 1].

## Foreign trade deficit

- \*6. DR. LOKESH CHANDRA:  
SHRI JAGJIT SINGH ANAND:  
SHRI DEVENDRA NATH  
DWIVEDI:

Will the Minister of COMMERCE, CIVIL SUPPLIES AND COOPERATION be pleased to state:

(a) what was the total deficit in India's foreign trade during the first nine months of the year 1978-79 and