

(c) the action, if any, taken against the persons concerned?

THE MINISTER OF REVENUE AND EXPENDITURE (SHRI K. R. GANESH): (a), (b) and (c). Presumably the reference is to searches conducted by the Enforcement Directorate, the Income-tax Department and the Customs Department on 21st February 1973, of six bank lockers belonging to Shri Hari Ram Lohariwala and his family members. Silver valued at about Rs. 15.5 lakhs and currency notes worth Rs. 7,500 were found in the said lockers. Income-tax Officers have sealed the lockers and have served the prohibitory orders u/s 132(3) of the Income-tax Act. Further investigation for taking action as provided under the law is in progress.

RAID ON BOMBAY RESIDENCE OF SHRI G. D. MORARKA

960. SHRIMATI LAKSHMI KUMARI CHUNDAWAT: SHRI MOHAMMED USMAN ARIF:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Income-tax officials carried out raids at the Bombay residence of Shri G. D. Morarka recently; and

(b) if so, the details of the documents and articles seized and subsequent action taken in the matter?

THE MINISTER OF REVENUE AND EXPENDITURE (SHRI K. R. GANESH): (a) Yes, Sir.

(b) The following items were seized from the residential premises and business premises of concerns controlled by Morarka family headed by Shri G. D. Morarka.

Rs.

(i) Silver Bars and utensils .. 20 lakhs (approx.)

(ii) Gold jewellery .. 6 lakhs (approx.)

(iii) Share certificates of different companies 69 lakhs (approx.)

Besides books of accounts and other documents seized materials are under scrutiny and investigations are in progress.

U.S. ECONOMIC AID

961. SHRIMATI SAVITA BEHEN: SHRI CHANDRAMOULI JAGARLAMUDI; SHRI SITARAM KESRI:

Will the Minister of FINANCE be pleased to state:

(a) the amount of economic aid recently sanctioned by the United States which was held up since the Indo-Pakistan war in December, 1971;

(b) the purpose for which this aid has been sanctioned; and

(c) whether Government have accepted this aid and if not, the reasons for non-acceptance?

THE MINISTER OF FINANCE (SHRI Y. B. CHAVAN): (a) The amount involved is \$ 87.6 million.

(b) and (c) The modalities for utilisation of the amount are under discussion with U.S. authorities.

FINANCIAL ASSISTANCE FOR HOTELS CONSTRUCTION

962. SHRIMATI LAKSHMI KUMARI CHUNDAWAT:- Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state:

(a) whether it is a fact that financial assistance in the form of soft term loans is given to the private sector for the construction of Hotels under the hotel loan scheme;

(b) if so, the details of such loans given during each of the last 3 years and so far in the current year; and

(c) the names of States who have applied for such loans?