

M/s. KHIMJI POONJA AND CO., BOMBAY

1018. SHRI M. ASAD MADAM: Will the Minister of FINANCE

वित्त मंत्री

be pleased to refer to the reply to Unstarred Question No. 539 given in the Rajya Sabha on the 3rd March, 1970 and state:

(a) whether Government have since reassessed the accounts of M/s. Khimji Poonja and Co., of Bombay; and

(b) if so, what are the details thereof.

THE MINISTER OF REVENUE AND EXPENDITURE

राजस्व तथा व्यय मंत्री

(SHRI K. R. GANESH): (a) Yes, Sir.

(b) The reassessments for the years 1951-52 to 1955-56 were made on 29th March, 1971. The details of the incomes originally assessed and the incomes reassessed are as under: —

Assessment years	Originally assessed income	Total Income reassessed	Addition made	Demand
	Rs.	Rs.	Rs.	Rs.
1951-52	79,222	10,39,220	9,59,998	Nil
1952-53	1,80,746	12,40,250	10,59,504	Nil
1953-54	4,11,476	13,41,480	9,30,004	Nil
1954-55	5,44,268	14,54,280	9,10,012	Nil
1955-56	2,52,932	11,87,190	9,24,258	Nil

As the assessee is a registered firm, no demand is raised against the firm as such.

ASIAN RESERVE BANK

1019. CHUDHARY A.
MUHAMMAD: SHRI M. K.
MOHTA: SHRI B. C.
PATTANAYAK:

Will the Minister of FINANCE

वित्त मंत्री

be pleased to refer the reply to Starred Question No. 563 given in the Rajya Sabha on the 8th December, 1970 and state the progress so far made in regard to the establishment of an Asian Reserve Bank?

THE MINISTER OF FINANCE

वित्त मंत्री

(SHRI Y. B. CHAVAN): The Asian Reserve Bank scheme was considered

by the Council of Ministers for Asian Economic Cooperation at the meeting held at Kabul from 16th to 19th December 1970. In the 'Kabul Declaration' adopted on 19th December, 1970, the Council of Ministers *inter alia* invited ECAFE member countries interested in the establishment of an Asian Reserve Bank to depute representatives to an Intergovernmental Committee to further examine the guidelines for the establishment of such a Bank and if found feasible, to consider and recommend provisions for its establishment. No such Intergovernmental Committee meeting has yet been convened.