

THE MINISTER OF REVENUE AND EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI VIDYA CHARAN SHUKLA) : (a) Yes, Sir. The Income-tax Officer is looking into the liability of the Rashtriya Swayam Sevak Sangh under the Income Tax and Wealth Tax Acts.

(b) Under the Income-tax Act if any income has escaped assessment by reason of the failure or omission on the part of the assessee to disclose fully and truly all material facts, his income, if taxable, can be brought to tax for the current assessment year and 8 earlier assessment years. Prior to the said years income can be brought to tax if the conditions mentioned above are satisfied and if the income escaping assessment each year exceeds Rs. 50,000. So far as the wealth-tax is concerned, if a person enjoys taxable wealth which has escaped assessment by reason of the failure or omission on the part of the assessee, his wealth can be brought to tax for the current year and 8 earlier assessment years. Action in accordance with law will be taken in the case of Rashtriya Swayam Sevak Sangh.

STAFF ASSOCIATIONS IN PUBLIC SECTOR ENTERPRISES

72. SHRI A. D. MANI : Will the Minister of FINANCE be pleased to state whether the officials belonging to public sector enterprises have been permitted to form staff associations to ventilate their grievances ?

THE MINISTER OF REVENUE AND EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI VIDYA CHARAN SHUKLA) : The Government have decided to follow the same policy as is being followed in respect of Associations of Government officers in matters relating to the recognition and otherwise dealing with Associations of officers of the public enterprises.

CATTLE INSURANCE SCHEME

73. SHRI J. S. TILAK : Will the Minister of FINANCE be pleased to state :

(a) whether the Life Insurance Corporation have any proposal under their consideration to introduce cattle insurance scheme in the country; and

(b) if so, the details thereof and the time by when it is likely to be introduced ?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI K. R. GANESH) : (a) and (b) The matter is still under study.

FOREIGN ACCOUNTS OF EX-RULERS

74. SHRI A. D. MANI : Will the Minister of FINANCE be pleased to state :

(a) what is the number of ex-rulers who have accounts in foreign banks and have invested large sums of money in foreign countries;

(b) what are the details of their investments; and

(c) whether taxes have been collected on these investments ?

THE MINISTER OF REVENUE AND EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI VIDYA CHARAN SHUKLA) : (a) and (b) According to information furnished to the Reserve Bank, as on 31-12-68, 27 ex-rulers held balances abroad amounting to Rs. 61 lakhs and 9 of these had investments amounting to Rs. 113 lakhs. The position of the cash balances and investments of another 13 ex-rulers as on that date is being ascertained and will be laid on the Table of the House.

(c) Income-tax/Wealth tax is payable on the total world income/net wealth of a resident assessee. Income from investments including bank accounts in foreign countries is includible in the total income of a resident assessee. Similarly, investments in foreign banks and/or other investments in foreign countries are includible in the net wealth of a resident assessee. Whether such amounts have been subjected to Income-tax/Wealth tax could be ascertained only with reference to assessment records of the individual ex-rulers. This will involve considerable time and labour.

सचेतक सम्मेलन की सिफारिशें

75. श्री लाल आडवाणी : क्या संसद कार्य तथा पोतपरिवहन और परिवहन मंत्री यह बताने की कृपा करेंगे कि :

(क) गत सचेतक सम्मेलन कब हुआ था ;