

Suspicious trade transactions by companies

2220. SHRIMATI VASANTHI STANLEY : Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Central Economic Intelligence Bureau and Directorate of Revenue Intelligence officials have found details of suspicious trade transaction by some of the companies based in major industrial hubs of the country;

(b) if so, the names of those companies and action taken against them by the Ministry;

(c) whether it is a fact that a number of 'fly by night' exporters and importers have been found in routing of black money;

(d) if so, the Ministry has ascertained their whereabouts; and

(e) the suitable action that the Ministry is taking against such persons?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) : (a) No, Sir. The Central Economic Intelligence Bureau and Directorate of Revenue Intelligence officials have not found cases on the basis of suspicious trade transaction reports.

(b) "Nil" in view of (a) above.

(c) No, Sir. The aforesaid agencies have not investigated any case of involvement of fly by night exporters and importers in routing of black money. However, CBDT takes appropriate action under the Direct tax laws to bring to tax any undisclosed amounts.

(d) and (e) "Nil" in view of (c) above.

Reallocation of funds to investment

2221. SHRI MOHD. ALI KHAN : Will the Minister of FINANCE be pleased to state:

(a) whether Government is stepping up policy momentum and reallocate funds to investment, to boost growth;

(b) if so, the steps taken in this direction in the Eleventh Five Year Plan; and

(c) the funds spent therefor, for the period, year-wise?