

THE MINISTER OF FINANCE (SHRI H. M. PATEL): On scrutiny of the materials seized during the searches made in April, 1976, in the case of M/s. Auto Pins (India) Regd., the Income-tax Officer has determined unaccounted sales at Rs. 15 lakhs, in the assessment for the assessment year 1975-76. Income-tax Authorities are maintaining liaison with Sales Tax Authorities. For speedy and effective investigations the case has been assigned to a senior officer of the rank of an Assistant Commissioner of Income-tax with effect from 3rd October, 1978.

Inquiry into working of Ashoka Hotels

1866. **SHRI SHYAM SUNDER GUPTA:** Will the Minister of TOURISM AND CIVIL AVIATION be pleased to state:

(a) whether Government of India have inquired into the working of Ashoka Hotels during the last three years;

(b) if so, whether any irregularities have been found; and

(c) the steps taken or proposed to be taken by Government to improve the working condition and better functioning of this undertaking?

THE MINISTER OF TOURISM AND CIVIL AVIATION (SHRI PURUSHOTTAM KAUSHIK): (a) No, Sir.

(b) Does not arise.

(c) The performance of India Tourism Development Corporation Limited as a whole has improved considerably during the last three years. The net profit after tax has increased from Rs. 59.97 lakhs during 1975-76 to Rs. 99.53 lakhs during 1977-78. The Corporation earned a record net profit of Rs. 99.53 lakhs during 1977-78 since its inception. The turnover of the Corporation also touched an all time high at Rs. 21.95 crores during

1977-78. The foreign exchange earnings were of the order of Rs. 12.88 crores during the last three years. The Dividend paid to Government was increased from Rs. 25 per Equity Share to Rs. 30 per Equity Share during 1977-78. The Corporation has paid Dividends aggregating to Rs. 108.46 lakhs during the last three years. Since its inception, the Corporation earned the highest rate of return of 13.03 per cent on Equity Capital before tax and 6.74 per cent after tax during 1977-78. Thus, the overall performance of the Corporation has been quite encouraging. Further efforts to improve its profitability and working are continuing.

Deficit Financing

1867. **SHRI M. KALYANA-SUNDARAM:**
SHRI VIJAY KUMAR MALHOTRA:

Will the Minister of FINANCE be pleased to state:

(a) whether the deficit in the Union Budget for 1978-79 is expected to be well above the estimated Rs. 1396 crores; and

(b) if so, the details and reasons thereof?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) and (b). Budget for the current year as finally adopted estimated an year-end deficit of Rs. 1071 crores. A further estimate of the probable deficit will be available only after the Revised Estimates for the current year are finalised.

बैतानी (बिहार) में अन्तर्राष्ट्रीय हवाई-कनेक्शन का विकास

1868. श्री राम बिलाल पासवान : क्या सर्वप्रथम और वास्तविक विकास में यह बताने की कृपा करेंगे कि :

(क) क्या यह सच है कि बिहार विपन्न बैतानी एक वैश्वव्यापक और वार्षिक स्वयं है;