

The number of prosecution cases pending at various stages in respect of offences under the Central Excises and Salt Act, 1944 as on 1-4-80, is 521.

During 1977-78, 1978-79, and 1979-80, prosecutions were launched in respect of 228 persons/institutions under the direct tax laws read with the Indian Penal Code for concealment of income through various devices, attempt thereto and abetment thereof.

Under the Foreign Exchange Regulation Act, during the years 1977-78, 1978-79 and 1979-80, 242 prosecutions were launched in courts.

In view of the large number of cases involved, particulars (State-wise) regarding names of persons/institutions involved and the precise nature of the offences in each case, have not been furnished. However, if the Hon'ble Member specifies any particular case(s), the details of such case(s) will be collected and furnished.

(b) and (e). The Government is committed to curb economic offences and stringent penal provisions have been incorporated in all fiscal statutes to enable the Government to deal sternly with economic offenders. The statutes concerning the Department of Revenue are implemented by the Enforcement Directorate and the field formations of the Central Board of Excise and Customs and the Central Board of Direct Taxes.

#### Export of Silver

1572. SHRI CHHITUBHAI GAMIT: Will the Minister of FINANCE be pleased to state:

(a) how much reserve of silver is lying with Indian people according to Reserve Bank's estimates;

(b) how much silver is smuggled out every year because of vast price difference particularly from November, 1979 to present time; and

(c) whether Government are considering lifting of export ban and channelising silver export to create huge resources for development purposes?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT): (a) and (b). There is no authoritative estimate of the stock of silver held privately in India, and of the quantity of silver smuggled out of the country. However, the total quantity and value of silver seized by the Customs authorities during the period November, 1979 and May, 1980, while being attempted to be smuggled out of India was about 25.642 tonnes valued at Rs. 797.71 lakhs (approximately).

(c) There is no proposal under the consideration of Government at present to lift the existing ban on the export of silver from India

#### Decision of R.B.I. on Modi-Firestone deal

1573. SHRI NAVIN RAVANI: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has asked for any clarification on the Modi Firestone deal;

(b) if so, the details of such query and reply from Modi-Firestone;

(c) whether R.B.I. has taken any decision in this regard; and

(d) whether Government are considering to send the reference to CTP commission?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT): (a) to (d). The R.B.I. has received an application under section 19(5) of the Foreign Exchange Regulation Act from Modi Rubber Ltd., Modinagar for permission to purchase at par, the entire holding of 33,30,000 shares of Rs. 10/- each of Firestone Tyre & Rubber Co. USA in Bombay Tyres International Ltd., Bombay. This is under con-