

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1661
ANSWERED ON:12.12.2003
ACCOUNTING FIRMS
HARIBHAI PARTHIBHAI CHAUDHARY;SHIVAJI MANE

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government have conducted searches on some accounting firms;
- (b) if so, the details thereof alongwith the scope of searches;
- (c) the outcome of such searches;
- (d) whether this type of searches will be followed at regular intervals in future to keep tab on the accounting firm: and
- (e) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHRIPAD YESSO NAIK):

- (a) Yes, Sir.
- (b) A search was conducted at the premises of an accounting firm of Delhi on 6.9.2002. A search is authoi zed by the Director General/Director of income Tax (Investigation) on being satisfied that the income which has not been disclosed or is not likely to be disclosed to the Income Tax Department can be unearthed by conducting the search.
- (c) Cash of Rs. 2,50,000/- and Share Certificates of face value of Rs. 17.32,500 were seized.
- (d) and (e) The search can only be conducted for the reasons mentioned at (b) above