

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5124
ANSWERED ON:26.04.2002
OUTSTANDING INCOME TAX AGAINST BANKS
NAGMANI

Will the Minister of FINANCE be pleased to state:

- (a) the amount of Income-tax outstanding against each nationalised bank, foreign bank and financial institution as on date ;
- (b) the date since when the said amount is outstanding;
- (c) the reasons for accumulation of this outstanding amount ; and
- (d) the steps taken/proposed to be taken by the government as on date to recover the outstanding amount of income tax?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

- (a) The details of outstanding income-tax over Rs. 1 crore against nationalised banks, foreign banks and financial institutions are given in the annexed statement.
- (b) The demands shown outstanding as per enclosed list consist of demand raised under different proceedings for different assessment years on different dates. As such, it is not possible to furnish specific dates since when demands are outstanding.
- (c) The outstanding taxes have accumulated because of several reasons such as litigation in appeals, stay granted by appellate authorities, pendency in Settlement Commission and BIFR, demands not having fallen due, instalments and stay granted by departmental authorities, and demands pending verification of payments, etc.
- (d) High priority is given to the work of collection/ reduction of arrear demand and appropriate administrative, legal and other measures are taken to recover the same. Request is made to the concerned appellate authorities for early disposal of case. Wherever the recovery proceedings are stayed by the courts, steps are initiated to get the stay vacated. Coercive measures are also taken in suitable cases for speedy recovery of demand. In bigger cases, the dossiers are maintained and the recovery position is reviewed regularly.

STATEMENT REFERRED TO IN REPLY TO THE LOK SABHA UNSTARRED QUESTION NO. 5124 FOR 26.4.2002

Sl. No	Assessee	Amount (Rs.)	(in Lac)
1	SAHARA INDIA FINANCIAL CORPN. LTD. (SISICOL)	382628	
2	IFCI LTD.	61581	
3	I. D. B. I.	21091	
4	FAIRGROWTH FINANCIAL SERVICES LTD.	16615	
5	THE PEERLESS GENERAL FINANCE & INV.CO.LTD.	11201	
6	METROPOLITAN CO-OP. BANK LTD.	9465	
7	J. V. G. FINANCE LTD.	7375	
8	WIPRO FINANCE LTD.	5184	
9	THE KARUR VYSYA BANK LTD.	4968	
10	FEDERAL BANK LTD.	4647	
11	INDIAN RAILWAY FINANCE CORPORATION LTD.	4644	
12	LLOYDS FINANCE LTD.	4576	
13	INDIAN BANK	4353	
14	KIEV FINANCE LTD.	3936	
15	THE LAKSHMI VILAS BANK LTD.	3610	
16	21ST CENTURY FINANCE LTD.	3518	
17	RUSBAHEP CAPITAL FINANCE LTD	3515	
18	CEAT FINANCIAL SERVICES LTD.	3386	
19	A. B. N. AMRO BANK	3055	
20	WESTERN INDIA FINANCIAL SERVICES LTD.	2996	
21	STATE BANK OF SAURASHTRA	2441	
22	BHASIN LEASING & FINANCE P. LTD.	2323	
23	AAKAR LEASING & FINANCIAL	2322	
24	VYSYA BANK LTD.	2291	

25 STATE BANK OF PATIALA 2257
26 GURGAON GRAHMIN BANK 2205
27 STATE BANK OF TRAVANCORE 2191
28 ICICI LTD 2111
29 BANK OF AMERICA NT & SA 2107
30 SPECTRUM FINANCIAL SERVICES 2066
31 H. B. LEASING & FINANCE LTD. 1923
32 MANGAL FINANCE LTD. 1821
33 TUNGABHADRA GRAMEENA BANK 1668
34 SARDAR BHILADWALA PARDI PEOPLE`S CO-OP. BANK 1641
35 D. S. J. FINANCE LTD. 1563
36 TATA FINANCE LTD. 1530
37 HUDCO LTD. 1528
38 THE SURAT PEOPLES CO-OP. BANK LTD. 1495
39 ALTEK FINANCE LTD. 1431
40 INDIAN OVERSEAS BANK LTD. 1396
41 THE THANE DISTRICT CENTRAL CO-OP. BANK LTD. 1299
42 ANDHRA BANK (INTT. TAX) 1212
43 CANBANK FINANCIAL SERVICES LTD. 1066
44 KIRLOSKAR INVESTMENTS & FINANCE COMPANY 1032
45 SYNERGY FINANCIAL EXCHANGE LTD. 1022
46 SHRIRAM CITY UNION FINANCE LTD. 1019
47 ANNAMALLAI FINANCE LTD. 1007
48 CO-OPERATIVE BANK OF AHMEDABAD LTD. 1000
49 KARAN FINANCE LTD. 978
50 CASION FINANCE & INVESTMENT (I) LTD. 977
51 ITC AGROTECH FINANCE & INVESTMENTS LTD. 977
52 ALL BANK FINANCE LTD. 974
53 ELGI FINANCE LTD. 956
54 SHOPPERS INVESTMENT & FINANCE LTD. 932
55 INDIA HAUSING FINANCE & DEV. CORPN. LTD. 909
56 BILL FINANCE CORPORATION LTD. 905
57 ESCORTS FINANCE LTD. 897
58 HELIOUS FINANCE & INVESTMENT LTD. 887
59 DEVELOPMENT CREDIT BANK LTD. 875
60 SOUTH WEST FINANCE LTD. 860
61 RENCO FINANCE LTD. 828
62 HARITHA FINANCE (P) LTD (TVS LAXMI CREDIT LTD 812
63 VALSAD JILLA SAHKARI BANK LTD. 805
64 TOURISM FINANCE CORPN. OF INDIA LTD. 776
65 KINJAL FINANCE LTD. 735
66 GLOBAL FINANCE CORPN. LTD. 731
67 NATH CAPITAL & FINANCIAL SERVICES LTD. 718
68 MADRAS MOTOR FINANCE & GUARANTEE CO. LTD. 702
69 THE KANGRA CENTRAL CO-OP BANK LTD. 684
70 MUTHOOT BANKERS 683
71 MCC FINANCE 675
72 CHOLAMANDALAM INVESTMENT & FINANCE CO. LTD. 666
73 ASIA PACIFIC FINANCIAL SERVICES LTD. 658
74 THE MOTOR & GENERAL FINANCE LTD. 654
75 WILLIAMSON FINANCIAL SERVICES LTD. 617
76 PITTIE FINANCE PVT. LTD. 613
77 THE SURAT DIST.CO.OP BANK LTD. 613
78 MUTHOOT M.GEORGE BANKERS 610
79 THE ANAGRAM FINANCE LTD. 607
80 BIHAR STATE FINANCIAL CORPORATION 593
81 DEVELOPMENT CO-OP. BANK LTD. 588
82 TENDER LEASING & FINANCE LTD. 581
83 INTEC FINANCIAL SERVICES PVT. LTD. 544
84 HYUNDAI FINANCIAL SERVICE LTD. 543
85 SURAJ SECURITIES FINANCE LTD. 535
86 T.N.S.C.BANK LTD. 516
87 BANK OF KARAD LTD. 503
88 SOUTH ASIAN FINANCIAL EXCHANGE LTD. 502
89 CIFCO FINANCE LTD. 487
90 ALTA LEASING & FINANCE LTD. 486
91 UMAKANT LEASING AND FINANCE LTD. 475
92 THE GUJARAT INDUSTRIAL CO.OP.BANK LTD 465
93 HARITHA FINANCE LTD. 458
94 TWENTY-FIRST CENTURY FINANCE LTD. 454
95 MUTHOOT FINANCER 447
96 RINKI FINANCE LTD. 444
97 P. L. FINANCE & INVT. LTD. 431
98 BHAGIRAM GRAMIN BANK 430
99 ADRIKA FINANCE & INVESTMENTS P.LTD 429
100 BASSEIN CATHOLIC CO-OP BANK LTD 416
101 SOMANI CAPITAL INVESTMENT & FINANCE LTD. 410
102 BHAGALPUR CENTRAL CO-OPERATIVE BANK LTD. 407
103 FLYKING INVESTMENT & FINANCE P.LTD 400
104 SAHARA INDIA FINANCIAL CORPN. LTD. W.T. 399
105 MADHUSUDAN LEASING & FINANCE LTD. 382
106 LILY LEASING & FINANCE P. LTD. 381
107 ANAGHA FINANCE & LEASING P. LTD. 373
108 SANMAC MOTOR FINANCE LTD 370
109 CASCARD FINANCE LTD 368

110 HAMLET INVESTMENT & FINANCE LTD. 360
111 BACCARDI INVESTMENT & FINANCE P. LTD. 359
112 TARJANI FINANCE & LEASING P. LTD. 357
113 THE TIRUCHIRRAPPALLI DIST.CENTRAL CO-OP.BANK 354
114 NETWEST FINANCE LTD. 351
115 MAFATLAL FINANCE CO. LTD. 339
116 CITY UNION BANK LTD. 335
117 HOFFLAND LEASING & FINANCE LTD. 329
118 TEXTILE TRADERS CO-OP. BANK 328
119 UPASANA FINANCE LTD. 324
120 LEASING FINANCE INDIA LTD. 319
121 BHUPATI FINANCE LTD. 318
122 WORLDBANK FINANCE LTD. 315
123 ICIC SECURITIES & FIN CO.LTD 311
124 SHETH BHAGWANDAS BRIJ. S. V. PEO. CO-OP BANK 310
125 CHITRANI FINANCE & INVESTMENT P. LTD. 306
126 GE CAPITAL TRA. FINANCE SERVICE LTD 306
127 J. V. G. HOUSING & FINANCE LTD. 302
128 KUMAR BANKERS 294
129 ENFIELD BUSINESS FINANCE AND LEASING LTD. 290
130 THE UNITED WESTERN BANK LTD. 277
131 INDBANK MERCHANT BANKING SERVICES LTD. 274
132 RAJASTHAN LOK VIKAS FINANCE CORPN.LTD 271
133 ALKESH INVESTMENT & FINANCE P. LTD. 270
134 GUJARAT STATE FINANCIAL CORPN. 270
135 THE KHEDA DIST. CENTRAL CO-OP BANK LTD. 270
136 H.B.FINANCIAL CONSULTANTS 268
137 PEERLESS FINANCIAL SERVICES LTD. 261
138 BANK OF AMERICA EXPRESS TOWER 260
139 INDIA HOUSING FINANCE &DEV.CORPN.LTD. 256
140 THE CATHOLIC SYRIAN BANK LTD. 253
141 NEW HORIZON LEASING & FINANCE LTD. 252
142 L & T FINANCE LTD. 251
143 MEESRS COIMBATORE DIST. CO-OP BANK 249
144 DEFINITE LEASING & FINANCE P. LTD. 244
145 HOPE LEASING FINANCE LTD. 238
146 PINNACLE FINANCE LTD. 238
147 THE SIAM COMMERCIAL BANK PCL 232
148 LALBHAI FINANCE LTD. 231
149 NASHIK DISTRICT CENTRAL CO.OP. BANK LTD. 230
150 BHAGYASREE CHITS & FINANCE 225
151 BHARTENDU INV. & FINANCIAL SERVICES P. LTD. 225
152 ADHIKASH FINANCE & TRADING P.LTD 222
153 GROWELL FINANCE LTD. 222
154 PATODIA FINANCE & LEASING CO. P. LTD. 221
155 SUNDARAM FINANCE LTD. 217
156 MADHU MILAN FINANCE 214
157 ALLAHABAD BANK 212
158 VICTORIA FINANCE P LTD 212
159 ING BANK LTD. 210
160 YAJATI FINANCE INVESTMENT P.LTD 208
161 MARK LEASING & FINANCE LTD. 206
162 SECUREX FINANCE SERVICES (I) LTD. 205
163 MADHUPALA FINANCE LTD. 201
164 NUCENT FINANCE LTD. 199
165 TAMILNADU FINANCE & INFRASTRUCTURE DEV. CORPN 197
166 BADRINATH FINANCE & LEASING LTD. 196
167 BIJAPUR GRAMEEN BANK 193
168 ETK INVESTMENT & FINANCE LTD. 192
169 S.M.FINANCE LTD 192
170 INFRASTRUCTURE DEVELOPMENT FINANCE CO. LTD. 191
171 MFL HOUSING FINANCE LTD. 191
172 SIEL FINANCIAL SERVICES LTD. 188
173 THE BANK OF TOKYO MITSUBISHI LTD. 188
174 THE BHARAT CO-OP BANK LTD. 185
175 THE SURAT MERCHANTILE CO.OP.BANK LTD. 179
176 RUBY SECURITES & FINANCE P.LTD 177
177 DHANDAPANT FINANCE LTD. 171
178 RANAQ FINANCE LTD. 170
179 VISWAPRIYA FINANCIAL SERVICES LTD. 170
180 DAHOD URBAN CO-OP BANK LTD 169
181 THE SABARKANTHA DIST. CENTRAL CO-OP. BANK LTD 168
182 THE AHMEDABAD MERCANTILE CO.OP. BANK LTD. 159
183 THE NUTAN NAGARIK CO. OP. BANK LTD. 157
184 CRYSTAL CREDIT CORPORATION LTD. 156
185 HARYANA FINANCIAL CORPORATION LTD. 156
186 THE DAHOD MERCANTILE CO-OP BANK LTD 156
187 SARAYA SURI ESTATE & FINANCE LTD 155
188 MOOLCHAND FINANCE LTD. 150
189 ALLIANCE CORPORATE FINANCE LTD. 147
190 MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD. 146
191 ADONIS FINANCE LTD. 145
192 THE SAKURA BANK (FORMERLY) 145
193 INDORE PARASPAR SAHAKARI BANK LTD. 144
194 RAGHUPATI LEASING & FINANCE LTD 141

195 ANNIE INVESTMENT & FINANCE PVT. LTD. 140
196 BLUE CHIP LEASING & FINANCE LTD. 140
197 SUBATHI FINANCE LTD. 140
198 TIME GUARD MANAGEMENT & FINANCIAL SERVICES 135
199 THE MUNICIPAL CO-OP BANK LTD. 132
200 MAHARSHTRA GROUP HOUSING FINANCE 126
201 SOUTH MALABAR GRAMIN BANK 126
202 TERRY FINANCE LTD JAIPUR 125
203 DUGAR FINANCE LTD. 123
204 ICIC PERSONNEL FINANCIAL SERVICES LTD. 123
205 BLUE BLEND FINANCE LTD. 123
206 MORITA AGRO FINANCE LTD. 122
207 SPRING FIELD FINANCIAL SERVICES LTD. 122
208 SRICHAKRA FINANCIAL SERVICES LTD. 122
209 THE NATPUR CO-OP BANK LTD. 122
210 BHAVNAGAR DIST.CO.BANK LTD. 121
211 BANK OF TOKYO MITSUBISHI LTD. 120
212 XEDD FINANCE & INVESTMENT (P) LTD. 120
213 THE KALUPUR COMMERCIAL BANK LTD. 119
214 VARALAKSHMI FINANCE COREN 119
215 INDO AMERICAN CREDIT CORPORATION LTD 118
216 A. G. FINANCIAL SERVICES P. LTD. 117
217 P. C. B. L. INDUSTRIAL FINANCE LTD. 115
218 SHEWTAMBRI LEASING & FINANCE (P) LTD. 113
219 LABH LEASE AND FINANCE LTD. 112
220 VAREN FINANCIAL SERVICES (P) LTD. 109
221 KOTAK MAHINDRA FINANCE LTD. 108
222 VASAI VIKAS SAHAKARI BANK LTD 108
223 MALAYIL BANKERS 107
224 TEDO INVESTMENT AND FINANCIAL SERVICES 107
225 THE BHAGYODAYA CO-OP BANK LTD 107
226 DYNASTY FINANCE LTD. 106
227 SIHOR NAGRIK SAHAKARI BANK LTD 106
228 HONG KONG SHANGHAI BANKING CORPN. 104
229 KALYANI FINANCE PVT. LTD. 102
230 SREEVRIDHI LEASING & FINANCE P.LTD 102
231 CANARA BANK 101
232 ASHBURN INVESTMENTS & FINANCE LTD. 100
233 GE COUNTRYWIDE CONSUMER FINANCIAL SERVICE LTD 100
234 PIRAMEL FINANCIAL SERVICES 100