

techniques for the benefit of SSI Units. It also organises annually participation of Small Scale Units in selected international Exhibitions held abroad.

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### Under-Valuation of Closing Stock by Companies

2451. SHRI MUKUL BALKRISHNA WASNIK : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have detected a massive reduction in the taxable income by 43 companies through deliberate under-valuation of closing stock under the Modified Value Added Tax (MODVAT) scheme;

(b) if so, names of the companies involved; and

(c) the action taken or proposed to be taken by the Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) :

(a) The report of a study conducted by examining the cases of a few companies indicates a possible reduction in the taxable income of such companies due to under-valuation of closing stock under the Modified Value Added Tax (MODVAT) scheme.

(b) The names of the companies whose cases were examined for the purpose of the said study are as per enclosed statement.

(c) The field officers have been instructed to examine the cases of the bigger manufactures for ensuring that the effect of MODVAT credit on the valuation of closing stock is duly taken into consideration at the time of completion of assessments.

#### Statement

##### *Name of the Company*

1. Ashok Layland Ltd.
2. Kirloskar Cummins Ltd.
3. Cable Corpn. of India Ltd.
4. T.V.S. Suzuki,
5. Caprihans India Ltd.
6. Fedder Llyod Ltd.

7. Mukand Industries.
8. Colour Chem Ltd.
9. Timplat Co. of India.
10. Incab Industries Ltd.
11. Sandoz India.
12. Premier Automobile.
13. Asian Paints Ltd.
14. G.E.C. Ltd.
15. Hindalco Ltd.
16. Hoechst India Ltd.
17. TELCO
18. Licpin Laboratories.
19. BASF India Ltd.
20. Sundram Clayton Ltd.
21. Wheels India.
22. Godrej Soaps Ltd.
23. Gujarat Alkalies & Chem. Ltd.
24. Shriram Piston.
25. Gramophone Co. of India Ltd.
26. Vallabh Glass Works.
27. National Leather.
28. Talbros Automotive.
29. Johnson & Johnson.
30. Kores India Ltd.
31. Prizer Ltd.
32. Samtel (I) Ltd.
33. Boots India Ltd.
34. Hindustan Ciba Geigy Ltd.
35. Kirloskar Oil Engine Ltd.
36. German Remedies Ltd.
37. Lakme Ltd.
38. Goodless Nerolec Ltd.
39. Balsara Product Ltd.
40. Recklett & Colman.
41. Swara Mazda.
42. Grehm Firth Steel Ltd.
43. Otis Elevator

#### 70 *SCS/STS/OTCS* Recruitment of Scheduled Castes/ Scheduled Tribes in Public Sector Banks/Financial Institutions

2452. SHRI MUKUL BALKRISHNA WASNIK : Will the Minister of FINANCE be pleased to state :

(a) the number of posts meant for Scheduled Castes and Scheduled Tribes in Class I, II, III and IV vacant, filled, dereserved, carried forward and lapsed in various public sector banks/financial institutions in the last three years and the position of their representation as on December 31, 1990; and