

Income Tax Defaulters

1161. SHRI RADHA MOHAN SINGH : Will the Minister of FINANCE be pleased to state :

(a) the names of the 50 top tax defaulters in the country who own Incoem-Tax/Wealth-Tax showing position as on July 1, 1996; and

(b) the steps taken or proposed to be taken to realise the outstanding dues from these defaulters?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM) : (a) As per latest available information, the names of top 50 assesses against whom maximum Incoem-tax/Wealth-tax demand remained outstanding as on 31.3.1996, are given in the enclosed statement. The amount outstanding is also indicated against their names.

(b) Various actions prescribed under the Income-tax Act, e.g. attachment of movable and immovable properties of defaulters, prosecution, imposition of penalties, detention in prison, appointment of receiver for management of defaulter's properties are taken for recovery of the outstanding demand. Besides, various steps are taken to effect recovery of demand including grant of instalments and where issues are locked up in appeal, appellate authorities are requested to dispose of the appeals expeditiously.

In the cases of arrears of tax due from Notified persons involved in securities scam, as per provisions of the Special Court Act all properties, both movable and immovable, belonging to the Notified persons stand attached simultaneously with the issue of the Notification. Therefore, in respect of all demands that have since fallen into arrear, the Department has filed applications with the Special Court for issue of directions to the Custodian to release funds against the tax dues.

STATEMENT

S.No.	Name of the assessee	Amount outstanding (Rs. in crore)	
		I.T.	W.T.
1	2	3	4
1.	Shri Harshad S. Mehta	5134.86	103.98
2.	Shri Hiten P. Dalal	1542.88	34.26
3.	Shri Bhupendra C. Dalal	726.69	32.09
4.	Shri Ashwin S. Mehta	632.45	19.74
5.	Smt. Jyoti H. Mehta	591.67	20.41
6.	Sh. A.D. Narottam	501.31	18.00
7.	M/s Peerless General Finance & Investment Co. Ltd.	440.23	

1	2	3	4
8.	M/s Growmore Research & Assets Management Ltd.	316.34	
9.	M/s Punjab National Bank	249.83	
10.	M/s Laxmi Distributors (P) Ltd.	198.99	
11.	M/s United Bank of India	171.49	
12.	M/s GIC Industries Ltd.	168.22	
13.	M/s Cascade Holdings (P) Ltd.	164.76	
14.	M/s Banque National De Paris	162.22	
15.	Shri S. Ramaswamy	144.85	
16.	Shri B.S. Gandhi	139.55	2.56
17.	M/s Dhanraj Mills Ltd.	136.24	
18.	Shri S.M. Khandar	130.19	
19.	Shri Niranjana J. Shah	129.16	6.00
20.	M/s Growmore Leasing & Investment (P) Ltd.	124.22	
21.	M/s Reliance Industries Ltd.	123.19	
22.	Shri J.P. Gandhi	102.32	2.11
23.	Shri Pallav S. Sheth	101.81	
24.	M/s Metropolitan Co-op. Bank Ltd.	94.64	
25.	Shri Sudhir S. Mehta	92.05	6.89
26.	M/s ICICI Ltd.	73.81	
27.	M/s Larsen & Toubro	70.40	
28.	M/s Bank of India	65.06	
29.	M/s Hindustan Zinc Ltd.	62.95	
30.	Shri K.N. Shaikh	61.60	
31.	Smt. Pratima S. Mehta	62.59	3.97
32.	Indian Register of Shipping (AOP)	60.42	
33.	M/s Vishvasraya Industrial R & D Centre (A.O.P)	58.03	
34.	Smt. Deepika A. Mehta	57.58	4.80
35.	Shri Hitesh S. Mehta	55.04	5.45
36.	M/s Deutsche Bank A.G.	52.81	
37.	M/s Tata Chemicals Ltd.	52.17	
38.	M/s Sahara India Savings & Investment Corp. Ltd.	51.04	
39.	M/s Garden Reach Ship Builders & Engineers Ltd.	48.16	
40.	M/s D.B. Financial Services (India) Ltd.	48.06	
41.	E.C.G.C. of India Ltd.	46.86	
42.	M/s Fairgrowth Financial Services Ltd.	46.61	

1	2	3	4
43.	Smt. Rasila S. Mahta	46.34	
44.	M/s East West Travel & Trade Links Ltd.	45.03	
45.	Aparna Ashram	45.02	
46.	Late Sh. K.G. Bhagat	43.53	
47.	M/s Canara Bank	43.37	
48.	M/s Oman International Bank (Sayog)	40.68	
49.	M/s Northern Coal Fields Ltd	39.99	
50.	M/s J.K. Corporation Ltd.	38.77	

[Translation]

Study Group of Waive Income-Tax

1162. SHRI KASHI RAM RANA : Will the Minister of FINANCE be pleased to state :

(a) whether study group set up to waive income tax with a view to achieve the development of the backward areas had since submitted its report;

(b) if so, the salient features thereof; and

(c) the steps taken by the Government to implement the report so far?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM) : (a) Yes, Sir.

(b) and (c). The study Group set up for identification of industrially backward districts had submitted its report in October, 1994 which is under review by the Government.

[English]

Foreign Collaboration

1163. SHRI K. PRADHANI : Will the Minister of INDUSTRY be pleased to state :

(a) the details of foreign collaboration proposals regarding the consumer goods approved by the Union Government during 1992-93, 1993-94 and 1994-95; and

(b) the total value of foreign collaboration proposals approved during the above period, sector-wise and state-wise, particularly in Kutch region of Gujarat?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) Under the Policy governing Foreign Investment, 22 specified consumer sectors invite the conditions of dividend balancing i.e. repatriation of profits (dividends) over a 7 years period must be balanced by export earnings. Details of the foreign collaboration proposals including in consumer goods sector in the year 1992, 1993, 1994 and 1995 are as under :-

Year	Total No. of FC Approvals	Technical (Nos.)	Financial (Nos.)
1992	1520	828	692
1993	1476	691	785
1994	1854	792	1062
1995	2337	982	1355

(b) Details of foreign collaboration proposals approved both sector-wise and state-wise and total amount of foreign investment approved including Kutch region of Gujarat is given in the enclosed Statement-I and Statement-II.

STATEMENT-I

List of Industry Wise Break-up of Foreign Collaboration cases approved by the Government from 01/01/92 to 31/12/95

(Rs. in Crores)

S.No.	Name of Industry	Total	Tech	Total Fin	Amount	
1	2	3	4	5	6	7
1.	Mettallurgical Industries					
	Ferrous	191	122	69	3256.48	5.53
	Non-Ferrous	51	22	29	768.10	1.30
	Special Alloys	26	15	11	24.69	0.04
	Misc. (Other Items)-Metallurgy	22	16	6	46.66	0.08
	Total	290	175	115	4095.92	6.95