

THE MINISTER OF COMMERCE AND FOOD AND CIVIL SUPPLIES (SHRI P. SHIV SHANKER) : (a) No, Sir.

(b) & (c). Do not arise.

Response to recent Voluntary Income-Tax disclosure scheme

7856. SHRI C. MADHAV REDDI :
SHRI P. R. KUMARAMAN-
GALAM :
DR. B. I. SHAILESH :
SHRI S. PALA-
KONDRAYUDU :

Will the Minister of FINANCE be pleased to state :

(a) the response to the recent voluntary income-tax disclosure scheme ;

(b) whether the response to this scheme was not very encouraging due to certain controversies and confusions in interpretations of the provisions of the scheme ;

(c) whether Government have made an enquiry into this matter ; and

(d) if so, the reasons for rather poor response to the scheme ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) The response to the circulars issued in this behalf has been quite encouraging.

(b), (c) & (d). Question does not arise.

Loans advanced by banks in Andhra Pradesh

7857. SHRI C. MADHAV REDDI : Will the Minister of FINANCE be pleased to state the total advances given by the commercial banks in Andhra Pradesh during the years 1983, 1984 and 1985 ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : The advances of all Scheduled Commercial Banks

in Andhra Pradesh as at the end of December 1983, December 1984 and March 1985 were Rs. 2478 crores, Rs. 3287 crores and Rs. 3432 crores respectively.

Counterfeit currency in circulation

7858. SHRI P. KOLANDAIVELU : Will the Minister of FINANCE be pleased to state :

(a) the total amount of counterfeit currency in circulation in our economy ;

(b) whether it will adversely affect the economy of the country and would lead to inflation ; and

(c) the steps taken by Government to check counterfeit currency ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) While it is not possible to estimate the amount of counterfeit currency in circulation in the economy, the details of the total number of counterfeit currency notes detected, recovered and seized, during the years 1984, 1985 and 1986 (upto 31-3-1986) in India and their value as available with the C.B.I., is indicated in the statement given below.

(b) The value of the counterfeit currency notes which are detected, recovered and seized is quite small compared to the total value of currency notes in circulation, which stood at Rs. 26,100 crores, as on 4th April, 1986 and is thus not likely to have any impact on the economy of the country.

(c) On receipt of report of detection/circulation of counterfeit currency notes, prompt action is taken by the States/Union Territories police authorities and C.B.I. for seizure and investigation. The Government and the RBI have also taken following steps to check the counterfeiting of the currency notes :

(i) The quality of the paper has been improved.

(ii) The currency notes have been designed with intricate lines and tints in such a manner that the designs cannot be copied easily.