

Deposits in Public Sector Banks

6430. SHRI P. KUMARASAMY : Will the Minister of FINANCE be pleased to state

(a) the total amount of deposits in public sector banks as on March 15, 1995 and March 31, 1995;

(b) whether the deposits in the public sector banks reduced sharply in the first fortnight of 1995-96 fiscal year,

(c) if so, the details thereof and the reasons therefor, and

(d) the steps taken or proposed to be taken to ensure that the banks do not resort to manipulation of deposits at the end of a fiscal year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHARA MURTHY)

(a) Reserve Bank of India (RBI) has reported that the total amount of deposits of public sector banks as on 17th March, 1995 (15th March, 1995 figures not available) and 31 March, 1995 are as under :

Deposits	
17 3 1995	31 3 1995
Rs. 356188 13 Crores	Rs 372559 14 Crores

(b) and (c) The deposits have declined by 0.94% in the first fortnight of 1995-96 fiscal year. The reasons are not readily available.

(d) The RBI has advised all the commercial banks (in 1989 itself) to ensure that the banks do not resort to manipulation of deposits at the end of the fiscal year,

Chief Income Tax Commissioner's Conference

6431 SHRI R. SURENDER REDDY : Will the Minister of FINANCE be pleased to state :

(a) whether an annual Conference of Chief Income Tax Commissioners was held recently in Delhi on April 16, 1995,

(b) if so, the details of the participants, subjects discussed, suggestions made by the participants and the decisions taken at the Conference, and

(c) the measures taken/proposed to be taken to implement the decisions taken at the aforesaid Conference?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHARA MURTHY):

(a) Yes, Sir. An all India meeting of the Chief Commissioners of Income-tax was held on 17th and 18th April, 1995 at New Delhi.

(b) All Chief Commissioners and Directors General of Income-tax as well as other senior officers in the

Central Board of Direct Taxes had participated in the meeting. Broadly, the following main subjects were discussed :

- (i) Review of Action Plan, 1994-95 and finalisation of Annual Action Plan, 1995-96,
- (ii) New Scheme of Block Search Assessments,
- (iii) Monitoring of Tax Deduction at Sources,
- (iv) Computerisation/modernisation in the Income Tax Department;
- (v) Presumptive Tax Scheme, and
- (vi) Assessment Procedure etc.

The main suggestions made and decisions taken thereon are as under :

- (i) Record management and house keeping should be prime area of Action Plan, 1995-96,
- (ii) Reporting of correct arrear position,
- (iii) Constitution of Inspection teams for overseeing house-keeping task;
- (iv) Stress on 25% cash collection out of the current demand and 20% out of arrear demand;
- (v) Under the new procedure for Block Search Assessment, the search assessment in respect of searches conducted on or after 17 7 1995 would be completed as per procedure being finalised,
- (vi) Issue of instructions for allotment of new Permanent Account Numbers all over the country and attachment of PAN forms to all return forms
- (vii) Continuation of Presumptive Tax Scheme
- (viii) Continuation of existing guidelines for the current year also for selection of cases for scrutiny, and
- (ix) Immediate identification of 50 offices for upgradation as ideal offices by the Chief Commissions of Income-tax

(c) Most of the recommendations/decisions have been accepted and necessary steps have been taken for their speedy implementation.

Foundation for Social Action

6432. PROF UMMAREDDY VENKATESWARLU Will the Minister of FINANCE be pleased to state :

(a) whether I.C.I.C.I is setting up a 'Foundation for Social Action',

(b) if so, the details thereof and the reasons therefor, and

(c) the details of the financial status of the foundation?