

oil palm cultivation has been taken up in Kerala. So far an area of 3705 hectares have been planted there.

Steps to Contain Economic Crime

222. SHRI MANIK REDDY : Will the Minister of FINANCE be pleased to state :

(a) whether Government are considering to set up a commission for economic crimes on the pattern obtaining in Sweden with a view to contain economic crimes ; and

(b) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDANA POOJARY) :

(a) : No, Sir.

(b) : Does not arise.

Supreme Court Judgement Regarding section 80-J of Income Tax Act.

223 : SHRI SANAT KUMAR MANDAL : Will the Minister of FINANCE be pleased to state ;

(a) whether Government have since studied the financial implications of the recent Supreme Court Judgement regarding section 80-J of the Indian Income Tax Act, 1961 defining the basis for calculating the capital employed in an industrial undertaking ;

(b) if so, the steps being taken to recover the resultant tax from the corporate sector amounting to some hundreds of crores of rupees and whether any target date has been set in this behalf, if so, by what time; and

(d) the names of the companies from whom such arrears of tax amounting to Rupees 1 crore and above are outstanding particularly the appellant companies in this case ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARI) :

(a) and (b) All the Commissioners of Income-tax in the country have been asked to collect the tax insulting from

the judgement of Supreme Court regarding section 80-J by 31.3.1985 and make special efforts including getting any stay vacated

(c) The number of the appellant companies regarding whom the requisite information will have to be collected from the field formations is very large since this issue has been pending before judicial authorities for several years. In case the requisite information is desired about any particular company, that can be collected and made available to the Hon'ble Member.

In crease in Bank Frauds

224. SHRI G.VIJAY RAMA RAO : Will the Minister of FINANCE be pleased to state :

(a) whether the bank frauds are on the increase due to laxity in nationalised banks ;

(b) whether Government propose to bring out a status paper on various types of bank frauds, misappropriations, etc. by the bank staff and non-bank staff, both for nationalised banks and non-nationalised banks, during the last three years ; and

(c) the remedial steps Government propose to take to decrease, if not eliminate such frauds ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) :

(a) : Figures of frauds do reflect an increasing trend, This has, however, to be viewed in the context of the vast growth and expansion of the banking system.

(b) : There is no such proposal:

(c) : Banks have been advised to strengthen their monitoring and control systems, improve their house-keeping and vigilance and award exemplary punishment to staff found guilty.

Working of Public Sector Enterprises

225. SHRI Y.S. MAHAJAN : Will the Minister of FINANCE be pleased to state :

(a) whether Government have received Reports of the Economic Administration Reforms Commission and Dr. Arjun Sengupta Committee regarding improvements in the working of public sector enterprises ;

(b) whether Government have processed these Reports and have also taken into account the Report of an earlier Committee headed by Shri Mohd. (Fazal Committee) which had made certain recommendations on the working of public sector enterprises ; and

(c) if so, the concrete remedial measures Government propose to take to revamp the functioning of the public sector enterprises ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) :

(a) Yes Sir.

(b) and (c) These Reports are receiving the attention of the Government.

Fera Companies

226. SHRI VILAS MUTTEMWAR: Will the Minister of FINANCE be pleased to state :

(a) the company-wise, year-wise details of the exports, imports remittance on account of dividend, royalty, lumpsum technical fee, interest, profit etc. (item-wise) during the last three years in respect of FERA companies, (the 40 foreign equity companies) subsidiary companies of foreign multinationals, branches of the foreign companies, the companies having 20 to 40 per cent foreign equity, as reported to Government by the Reserve Bank of India and the Directorate General of Commercial Intelligence of Ministry of Commerce :

(b) the net result of these foreign equity companies on the balance of trade and the balance of payment of the country ; and

(c) if the specific data is not available, the basis on which Government take industry-wise decision to allow or not to allow foreign investment ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) :

(a) A list of FGA companies (i.e. the the companies having foreign equity of more 40%) and branches of foreign companies has been furnished in answer to Lok Sabha Unstarred Question No. 6794 dated the 6th April, 1984. The above mentioned list also included the names of the subsidiaries of foreign companies. As companies having upto 40% foreign equity are treated at par with wholly Indian owned companies, no separate list of companies having 20% to 40% foreign equity is being maintained. As required under the companies Act, the companies furnish information regarding exports/imports and remittances on account of dividend, royalty, lumpsum technical fees, interest, profit, etc. in their Annual Reports. The information regarding any particular company/companies can be obtained from the concerned Registrar of Companies.

(b) & (c) : Government's policy with regard to foreign investment continues to be selective. Applications for such investments are dealt with in accordance with the existing policy and guidelines. It may be added that the likely outgo of foreign exchange as well as the likely foreign exchange savings as a result of export earnings or import substitution are also taken in to account before approving proposals for foreign investments. The annual outgo of foreign exchange on account of profits, dividends, royalties, technical know-how fee etc. constitutes only a small percentage of our annual export earnings.

Regional Rural Banks in Andhra Pradesh

227. SHRI N.VENKATARATNAM: Will the Minister of FINANCE be pleased to state :

(a) the number of Regional Rural Banks (Gramin Banks) started by the Union Government in Andhra Pradesh in consultation with NABARD ;

(a) whether Government of Andhra Pradesh contribute their share of 15 per cent of total paid-up capital ;