

JANARDHANA POOJARY) : (a) The latest figure of collection (provisional) of Income-tax (including Corporation Tax) is available upto 31st January, 1986. Upto January, 1986 the collections of the Income-tax (including Corporation Tax) were Rs. 3626.83 crores as against the Budget Estimates of Rs. 4816 crores. The collection upto January represents about 75.30% of the Budget Estimates. The collections cannot, therefore, be considered to be incommensurate with the Budget Estimates in this regard.

(b) and (c) Does not arise.

[English]

Increase in money supply

53. SHRI CHINTAMANI PANIGRAHI : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that money supply in the country went up from Rs. 10,958 crores in March 1971 to Rs. 85,897 crores in March, 1984;

(b) if so, whether the Reserve Bank has brought this to the notice of Government;

(c) whether the money supply has increased further during March, 1984, March, 1986; and

(d) if so, to what extent ?

THE MINISTER OF FINANCE (SHRI VISHWANATH PRATAP SINGH) : (a) Money supply (M3) in the country increased from Rs. 10,958 crores in March, 1971 to Rs. 85,899 crores in March, 1984 data relate to last Friday of March of respective years).

(b) The data on money supply are compiled by the RBI and made available to the Government, and also to the public.

(c) and (d). Money supply (M3) increased further to Rs. 101,815 crores in March, 1985 (last Friday of March) and Rs. 116,487, crores as on January 17, 1986.

Measures to check evasion of excise duty

54. SHRI MAHENDRA SINGH : Will

the Minister of FINANCE be pleased to state :

(a) whether any assessment has lately been made about the amount of excise duty payments evaded in the country per year and the latest arrears of excise duty payment;

(b) if so, whether any scheme for quick recovery of excise duty dues and for disclosures of excise duties evaded has lately been evolved; and

(c) the details thereof and the steps taken in pursuance thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY) : (a) The amount of arrears of central excise duty pending realisation as on the 31st December, 1985 is approximately Rs. 637 crores. Lotely, no assessment has been made about the amount of excise duty payments evaded per year.

(b) and (c). The realisation of arrears of revenue is an on-going function and such measures aimed at realising the arrears as are considered necessary from time to time, continue to be taken. These measures include steps to expedite the finalisation of the cases of disputed demands, approaching competent appellate authorities/courts where recoveries had been stayed for vacating the stays and enforcing the demands through persuasive action in cases where the demands are not stayed.

No scheme for disclosure of excise duties evaded is being formulated.

Problems of Regional Rural Banks and their employees

55. SHRI BASUDEB ACHARIA : Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware of the problems of the Regional Rural Banks and of their employees;

(b) if so, the details thereof; and