

out of its after-tax profits are chargeable to income-tax in the hands of the shareholders. As the company paying the dividends and the recipient shareholder are separate taxable entities, taxation of dividends on this basis cannot be said to involve, in law, double taxation of income.

Companies are required to deduct income-tax at specified rates from the dividends paid by them in cases where the aggregate amount paid to any shareholder during the financial year exceeds Rs. 2500. The amount so deducted and paid to the Central Government is treated as payment of tax on behalf of the shareholder and credit therefor is given to the shareholder in making his assessment. Hence, it cannot be said that shareholders of companies pay double tax, that is, tax at source and again in their individual assessment.

(b) In view of reply to Part (a), does not arise.

Loans Advanced by State Bank of Indore under 20-Point Programme

5326. SHRI RAJ KUMAR RAI: Will the Minister of FINANCE be pleased to state:

(a) the number of applications received by the State Bank of Indore under the 20-Point Programme during January, 1988 to till date, the number of persons granted loans and the number of applications rejected branch-wise;

(b) how much of the amount so granted was given as subsidy and how much as loan; and

(c) whether any irregularities came to light in these cases, if so, the details thereof?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI

EDUARDO FALEIRO): (a) and (b). The present data reporting system does not generate the information in the manner asked for. The State Bank of Indore has, however, assisted 29403 beneficiaries under Twenty Point Programme (TPP) during the year 1986. The total amount of loan given by the bank and the subsidy provided under the Programme during the same period was Rs. 1445.38 lakhs and Rs. 133.16 lakhs respectively.

(c) State Bank of Indore has reported that no irregularities have come to their notice under TPP so far.

[Translation]

Deposits and Advances of Branches of State Bank of Indore in Madhya Pradesh and Uttar Pradesh

5327. SHRI RAJ KUMAR RAI: Will the Minister of FINANCE be pleased to state:

(a) the total amount deposited in the branches of State Bank of Indore in Madhya Pradesh and Uttar Pradesh during 1986-87, 1987-88 and 1988-89 and the percentage thereof distributed among the people of these States as loans; and

(b) the details of the amount given as loans to agricultural and industrial sectors, separately?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) The present data reporting system of Reserve Bank of India does not generate information in the manner asked for. However, the aggregate deposits & credit: deposit ratio of State Bank of Indore in Madhya Pradesh and Uttar Pradesh as at the end of 1986, 1987 and 1988 are as under: