

Income-tax Raids

3074. SHRI JYOTIRMOY BOSU:
Will the Minister of FINANCE be
pleased to state:

(a) how many raids were organised by the Income Tax Department and other agencies under the Ministry in search for tax-evaded income in the country between February 1, to May 25, 1980;

(b) particulars of persons whose residences or business premises were raided; and

(c) the outcome of the raids in financial terms in each case?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT): (a) The Income-tax department conducted 933 raids for suspected tax evasion during the period 1-2-1980 to 31-5-1980.

(b) and (c). The total value of assets seized in these searches amount to Rs. 403.46 lakhs. Considerable time and effort will be involved in giving details of name and seizure made in the case of each search. However, if the Hon'ble Member desires to have information about a particular search the same will be furnished.

Credit Deposit ratio of Nationalised Banks

3075. SHRI JYOTIRMOY BOSU:
Will the Minister of FINANCE be
pleased to state:

(a) current credit deposit ratio of the nationalised banks, region-wise and State-wise;

(b) the reason why the performance of the nationalised banks in this sphere is worst in the Eastern Region

in general and West Bengal in particular; and

(c) what steps, if any, are being taken to improve the position?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI MAGANBHAI BAROT): (a) Latest available data regarding Region-wise/ State-wise Credit: Deposit Ratios of Public Sector Banks as on the last Friday of June, 1979 are set out in the statement.

(b) The data in the statement would show that the performance of the nationalised banks cannot be termed as worst in the Eastern Region in general or in West Bengal in particular. It is nonetheless recognised that the performance of the banks in the deployment of credit in the Eastern Region, as also in the North-Eastern and Central Regions needs considerable improvement. Several factors such as poor coverage of the branch network due to heavy backlog of neglect of rural areas in the pre-nationalisation days, lack of infra-structure development, limited growth centres with good business potential, low level of investment in rural economy in general and agriculture in particular etc. have contributed to this regional imbalance in the banking development.

(c) The Government have been concerned about the inadequate flow of credit to the under-developed regions. Banks have been asked to devote special attention and efforts towards ensuring larger credit assistance to the priority sector in general and to the beneficiaries of 20 Point Programme in particular. It is expected that this approach will secure larger deployment of bank credit in the underdeveloped Regions. For West Bengal specially, a Standing Working Group has been set up to oversee the measures being taken by the banks for increasing their credit deployment in the State.