

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2189
ANSWERED ON:04.08.2000
I. T. OUTSTANDING AGAINST BANKS
BRAJ MOHAN RAM

Will the Minister of FINANCE be pleased to state:

- (a) the amount of Income-tax outstanding towards each of the nationalised Banks and Financial Institutions in the country, as on 31st March, 2000;
- (b) the reasons for accumulation of such a huge amount of Income-tax; and
- (c) the steps taken or proposed to be taken by the Government to recover the outstanding amount of Income-tax, as on date?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DHANANJAYA KUMAR)

(a) The Banks and Financial Institutions against whom taxes of Rupees one crore or more were outstanding as on 31.3.2000 are shown in the Annexure.

(b) The outstanding taxes have accumulated because of several reasons such as litigation in appeals, stay granted by appellate authorities, pendency in Settlement Commission and BIFR, demands having not fallen due, instalments and stay granted by departmental authorities and demands pending verification of payments etc.

(c) Appropriate action, as provided for under the Income-tax Act, is taken for collection of arrears. Such action includes charging of interest and levy of penalty for non-payment and attachment of movable and immovable assets etc.

ANNEXURE TO LOK SABHA UNSTARRED QUESTION NO. 2189 FOR 4TH AUGUST, 2000.

Outstanding arrear amount of Rs. One crore and above Banks/ Financial institutions as on 31.3.2000

Sl.No. Name of the Banks/
Financial institutions Outstanding demand as on
31.3.2000 (Rs. in lacs)

- | | | |
|-----|---|-------|
| 1. | A.P. STATE FINANCE CORPORATION LTD. | 1291 |
| 2. | ANDHARA BANK FINANCIAL SERVICES LTD. | 1169 |
| 3. | ANDHRA BANK (INTT. TAX) | 2872 |
| 4. | BANK OF PUNJAB LTD. | 711 |
| 5. | BHARAT OVERSEAS BANK LTD. | 127 |
| 6. | BOMBAY MERCANTILES CO-OP. BANK LTD. | 119 |
| 7. | CANARA BANK | 19235 |
| 8. | CANBANK FINANCIAL SERVICES LTD. | 3033 |
| 9. | CENTURIAN BANK LTD. | 811 |
| 10. | CITY UNION BANK LTD. | 249 |
| 11. | ENFIELD BUSINESS FINANCE AND LEASING LTD. | 168 |
| 12. | FAIRGROWTH FINANCIAL SERVICES LTD. | 21845 |
| 13. | GLOBAL TRUST BANK LTD. | 377 |
| 14. | GLOBAL TRUST BANK LTD.-II | 2808 |

15.	H.D.F.C. BANK LTD.	718
16.	H.D.F.C. LTD.	2620
17.	HARITHA FINANCE LTD	362
18.	I.D.B.I.	31026
19.	I.F.C.I. LTD.	31438
20.	I.F.C.I. LTD. (INTT. TAX)	911
21.	ICICI BANKING CORPN.	436
22.	INDIAN BANK LTD.	3275
23.	NDIAN OVERSEAS BANK LTD.	8200
24.	INDUSIND BANK LTD.	1995
25.	KARNATAKA BANK LTD.	1015
26.	KERALA FINANCIAL CORPORATION	530
27.	KERALA STATE INDUSTRIAL DEV. CORPN. LTD.	223
28.	METROPOLITAN CO-OP BANK LTD.	9464
29.	NEDUNGADI BANK LTD.	268
30.	ORISSA STATE CO-OPERATIVE BANK	121
31.	P.L. FINANCE & INVT. LTD.	433
32.	RAJKOT NAGRIK SAHAKARI BANK LTD.	683
33.	S.B.I. CAPITAL MARKETS LTD.	2524
34.	S.B.I. FUND MANAGEMENT LTD.	1996
35.	SOUTH INDIAN BANK LTD.	503
36.	STATE BANK OF HYDERABAD	464
37.	STATE BANK OF MAURITIUS LTD.	122
38.	STATE BANK OF MYSORE	4471
39.	TAMILNADU INDUSTRIAL INVESTMENT CORP. LTD.	1211
40.	THE AHMEDABAD DIST. CO-OP BANK LTD.	289
41.	THE CATHOLIC SYRIAN BANK LTD.	252
42.	THE KALUPUR COMMERCIAL BANK LTD.	153
43.	THE KARUN VYSYA BANK LTD.	1351
44.	THE PEERLESS GENERAL FINANCE&INV. CO. LTD.	21855
45.	THE THANE DISTRICT CENTRAL CO-OP. BANK LTD.	588
46.	VISYA BANK LEASING LTD.	133
47.	VYSYA BANK LTD.	3727
48.	XEDD FINANCE & INVESTMENT (P) LTD.	120

Total (Rs. in lacs) 188292