

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3486  
ANSWERED ON:14.12.2012  
INCOME TAX PAID BY COOPERATIVE BANKS  
Patel Shri Devji

**Will the Minister of FINANCE be pleased to state:**

- (a) the number of cooperative societies/banks functioning in the country as on date, State-wise;
- (b) whether the cooperative societies/banks pay income tax to the Government;
- (c) if so, the details thereof and the revenue collected as tax from them, society/bank-wise;
- (d) the provisions under which income tax has been collected from the cooperative banks;
- (e) whether the Government levies income tax on weak cooperative societies after bringing their agricultural business under income tax net;
- (f) if so, the details thereof;
- (g) whether the Government proposes to provide exemption to cooperative credit societies from the income earned from agricultural business; and
- (h) if so, the details thereof and if not, the reasons therefor?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a): Details of Primary Agricultural Credit Societies functioning in the country State-wise is given in Annexure-I. Details of Cooperative Banks functioning in the country State-wise (SCBs and DCCBs) are given in Annexure-I I. Details of SCARDBs & PCARDBs functioning in the country state-wise are given in the Annexure-III.

(b) to (h): As per the provisions of Section 80P of the Income Tax Act, 1961, Primary Agricultural Credit Societies (PACS) and Primary Co-operative Agricultural Rural Development Banks (PCARDBs) are exempted from the payment of Income Tax. For other Co-operative Societies /Banks the profits of the Co-operative banks are taxable with effect from 1st April, 2007. The taxable income is computed by reckoning the income of agriculture business also in respect of all Co-operative banks including weak banks. The tax collection data from Co-operative banks is not available.