

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4579
ANSWERED ON:21.02.2014
PAYMENT OF INCOME TAX BY CO OPERATIVE SOCIETIES
Shukla Shri Balkrishna Khanderao Balu Shukla

Will the Minister of FINANCE be pleased to state:

- (a) the number of co-operative societies/ banks functioning in the country as on date, State/UT-wise;
- (b) whether the co-operative societies/ banks pay income tax to the Government and if so, the details thereof and the revenue collected as tax from them especially after withdrawal of rebates available under Section 80(P) of Income Tax Act, society and bank-wise;
- (c) the provisions under which income tax has been collected from the co-operative banks;
- (d) whether the Government levies income tax on weak co-operative societies after bringing their agricultural business under Income Tax net and if so, the details thereof; and
- (e) whether the Government proposes to provide exemption to co-operative credit societies from the income earned from agricultural business and if so, the details thereof and if not, the reasons therefor?

Answer

The Minister of State in the Ministry of Finance (Shri Namu Narain Meena)

- (a) There are 1592 Urban Co-operative Banks (UCBs) as on 31 December 2013. The State/UT-wise list of UCBs are given in Annexure-I. As regards Rural Cooperative Societies/Banks, there are 32 State Cooperative Banks(SCBs), 370 District Central Cooperative Banks(DCCBs), 20 State Cooperative and Rural Development Banks(SCARDBs), 714 Primary Cooperative Agriculture and Rural Development Banks(PCARDBs) and 92,432 Primary Agriculture Credit Societies(PACS) in the country. The State/UT-wise lists of Rural Cooperative Societies/Banks are given in Annexure-II, III & IV.
- (b) to (e) The information is being collected and would be laid on the Table of the House.