

(b) and (c) Details are given in the attached Statement.

STATEMENT

Number of applications received calendar year-wise and Action taken on the same

	1987	1988	1989
Pending from previous year	654	657	318
Received	14,659	15,267	15,858
TOTAL	15,313	15,924	16,176
Allowed	7,511	8,298	6,935
Refused	7,145	7,308	8,479
Pending as on 31st December	657	318	762

NB: Periodicity is not required at the time of clearing the titles and hence no such information is maintained.

Peerless General Finance and Investment Company

5139. SHRI ANBARASU ERA:

DR. DEBI PROSAD PAL:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have any report available with them on the functioning of the Peerless General Finance and Investment Company Ltd. since the issuance of the Reserve Bank of India (Reserve Bank) Directions, 1987;

(b) whether the Company is functioning within the parameters of those orders ensuring a profitable return to the depositors and security of their investment as also a profitable business to the Company; and

(c) if the answer to (b) above be in the negative, the corrective steps Government are contemplating in this regard?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (c) The Reserve Bank of India RBI had carried out an inspection of the Head Office and four Regional Offices of the Peerless General Finance

and Investment Company Ltd. (Peerless) in the year 1988 with reference to the company's financial position as on 31-12-1987.

The RBI has reported that its inspection revealed that the company had not followed some of the provisions of the directions issued by the Bank in respect of the schemes introduced by the company prior to the commencement of these directions. RBI has suitably advised the company. RBI has further reported that the Calcutta High Court has held that the RBI directions would have prospective effect. RBI has filed an appeal against this judgement and the matter is *sub-judice*.

Verification of Cash Book Entries

5140. SHRI MADAN LAL KHURANA: Will the Minister of FINANCE be pleased to state:

(a) the number of times the Income Tax and Sales Tax authorities have verified the cash book entries and also cash in hand of different parties/firms in Delhi during the last one year;

(b) the details thereof;

(c) the details of excuses advanced for the difference in the cash book entry and actual holding of cash;

(d) whether there is no coordination between Sales Tax and Income Tax Departments and cases go unchecked on points coming to light during raids at the time of final assessment; and

(e) if so, the details of steps taken to bring coordination amongst different organs of these departments?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (c) During the year 1989-90, officials of Sales Tax Department in Delhi verified cash book entries 2274 times, and found differences in 256 cases between actual cash and amount entered. The usual explanation in case of cash found short is that the amount has been given to a partner or employee for expenses. In case of excess cash, the usual explanation is that the same belonged to a partner or has been received from a party to make purchases.

The Income Tax Department verify cash book entries and actual cash only during the course of searches and surveys. It conducted 577 searches and 167 surveys in Delhi during 1989-90.

(d) and (e) There is adequate coordination between the Sales Tax and Income Tax departments.

[Translation]

Import of Fertilizers by MMTc

5141. SHRI HUKUMDEO NARAYAN YADAV: Will the Minister of COMMERCE be pleased to state:

(a) the quantity and value of chemical fertilizers imported by Minerals and Metals Trading Corporation during the last three years; and

(b) whether these fertilizers were imported directly or through some agents?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) The total quantity and value of chemical fertilizers imported during the last three years were as under:

Year	(Qty. in lakh tonnes) (Value in Rs. Crores)	
	Qty.	Value
1987-88	16.69	174.67
1988-89	25.84	511.41
1989-90	51.89	1292.63

(b) These fertilizers were imported directly by MMTc from producers and traders.

Frauds in Foreign Branches of Banks

5142. SHRI HUKUMDEO NARAYAN YADAV: Will the Minister of FINANCE be pleased to refer to the reply given on 18 May, 1990 to Unstarred Question No. 9368 regarding frauds in foreign branches of banks and state:

(a) the bank-wise, details of the amount involved in the cases of frauds; and

(b) the number of bank employees and others involved in the said frauds and the action taken against each of them?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) Bank-wise details about amounts, number of employees involved and action taken against them by the concerned banks for their involvement in cases of major frauds perpetrated by outsiders/insiders on overseas branches of Indian banks, as reported by Reserve Bank of India, are given in the attached statement.