

1	2
Uttar Pradesh	7
West Bengal	15
Various power transmission lines/petroleum/pipelines/ oil exploration and railways projects traversing different States.	28
Total	162

Accounts of Nationalised Banks

4856. SHRI ATISH CHANDRA SINHA:
Will the Minister of FINANCE be pleased to state:

(a) whether most of the nationalised banks have been found to have delayed the completion of their accounts in time;

(b) whether serious complaints have been made against the Allahabad Bank including that of getting their accounts completed by outside agencies;

(c) whether handling of accounts of the banks by such agencies has shaken the confidence of its customers; and

(d) if so, the facts with reasons thereof and the action taken/proposed to be taken by Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) Insofar as final accounts for the year 1986 are concerned, Reserve Bank of India (RBI) has reported that all the 28 public sector banks have complied with the requirements of Section 31 of the Banking Regulation Act, 1949 which stipulates the period within which the Profit and Loss Account and the

Balance Sheet of the banks are to be published and copies furnished as returns to RBI.

(b) to (d). Allahabad Bank has reported that there was a news item in a Bengali daily alleging passing of documents of the bank to outside agencies. Allahabad Bank has in this connection, clarified that in order to clear arrears of work in the area of balancing of books, the bank had requisitioned the services of an outside computer agency of contractual basis. According to Allahabad Bank, this step has not shaken the confidence of the customers of the bank.

Income Tax Dues of big Groups of Companies

4857. SHRI ATISH CHANDRA SINHA:
Will the Minister of FINANCE be pleased to state:

(a) whether there has been an alarming increase in the arrears of income tax dues in respect of various groups or companies belonging to big industrial houses;

(b) if so, names and details thereof;

(c) the amount of tax arrears in each case; and

(d) action taken and proposed to be taken?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B.K. GADHVI): (a) and (b). There has been no alarming increase in the arrears of Income-tax dues in respect of various groups or companies belonging to big industrial houses.

(c) A statement showing the names of 20 big industrial houses and gross income-tax demand outstanding against them as on

1.4.1987 is given below.

(d) Depending upon the facts and circumstances of each case, appropriate action is taken from time to time by the concerned income-tax authorities for recovery/reduction of outstanding demand. These actions include requesting the appellate au-

thorities for expeditious disposal of pending appeals, resorting to proceedings under sections 226(3) and 179 of the Income-tax Act, levy of penalty u/s. 221 and attachment of movable and immovable properties after issuing recovery certificates to the Tax Recovery Officers under Section 222 of the Income-tax Act.

STATEMENT

<i>Sl. No.</i>	<i>Name of Industrial House</i>	<i>Cross income-tax demand outstanding as on 1.4.1987 (Rs. in lakhs)</i>
1	2	3
1.	Birla	2422.67
2.	Tata	3922.18
3.	Thapar	379.87
4.	J.K. Singhania	4433.74
5.	Reliance	585.92
6.	Mafatlal	296.94
7.	Modi	5299.26
8.	M.A. Chidambaram	-
9.	A.C.C.	44.59
10.	Larsen & Toubro	14.43
11.	Bangur	242.33
12.	Bajaj	345.04
13.	Walchand	1096.63
14.	Shri Ram (DCM)	233.15
15.	T.V.S. Iyengar	19.90

1	2	3
16.	I.C.I.	38.28
17.	Sarabhai	1172.53
18.	Hindusthan Lever	578.51
19.	Kirloskar	35.60
20.	Mahindra & Mahindra	314.48

[Translation]

Foreign Exchange Reserves

4858. SHRI BALWANT SINGH RAMOOWALIA:
DR. CHINTA MOHAN:

Will the Minister of FINANCE be pleased to state:

(a) whether there has been an increase in the Foreign Exchange Reserve in terms of rupees during the last three years;

(b) if so, whether there has been a decrease in the Foreign Exchange Reserves when the value of rupee vis-a-vis international currencies is taken into account;

(c) if so, the position of Foreign Exchange Reserves during the last three years, year-wise; and

(d) the steps proposed to further increase the Reserves?

THE MINISTER OF STATE IN THE DEPARTMENT OF EXPENDITURE IN THE MINISTRY OF FINANCE (SHRI B.K. GADHVI): (a) to (d). The position of Foreign Exchange Reserves (excluding Gold and Special Drawing Rights) during the last three years is indicated below:

As on	(Rs. Crores)
31.3.84	5497.9
31.3.85	6816.8
31.3.86	7384.3
31.3.87	7645.2

The data on aggregate reserves are accounted for by Reserve Bank in terms of our own current and not in terms of foreign currencies. The exchange value of rupee is determined with reference to the value of a basket of currencies, mainly of countries which are India's major trading partners. In a regime of floating exchange rates, the exchange value of the rupee in relation to other currencies may move upward or downwards. The foreign exchange reserves expressed in terms of any other currency may vary upward or downward depending upon the movements in exchange rate of the rupee against that particular currency from time to time.

Irregularities in Import of Coins

4859. SHRI BALWANT SINGH RAMOOWALIA:
DR. CHINTA MOHAN:

Will the Minister of FINANCE be pleased to state: