

- (c) whether the Ministry of Commerce is/was opposed to this;
- (d) if so, the grounds for opposition; and
- (e) whether these stores would sell only foreign goods or both?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) As per extant policy, foreign direct investment (FDI) is not being permitted for domestic retailing including for establishing retail stores, super markets etc,

- (c) and (d) The Government has not formed any views on the issue.

**Non-Payment of Income-tax/Sales Tax by M/s T-Series**

1274. SHRIMATI MALTI SHARMA: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that some cassettes industries are not giving correct information regarding payment of income tax/sales taxes to Government;
- (b) whether it is a fact that M/s T-Series is not paying income tax/ Sales tax dues for the last three years, if so, what are the details of income tax/Sales tax paid by the above Industry during the last three years, year-wise; and
- (c) whether Government propose to take any action against this firm and will check all the records of income/sales tax paid by them during the above period?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) to (c) The Income-tax Department is investigating whether or not certain cassettes industries are disclosing their correct income in their returns of income. Sales tax is a State subject and information relating to it is not maintained by the Ministry of Finance.

The income-tax paid during the last three years by two main companies of the T-Series Group, is as under:—

(i)	M/s Super Cassettes Industries Ltd.	Income-tax paid
	Assessment Year	(Rs. in crore)
	1997-98	0.81
	1998-99	12.50
	1999-2000	9.00
(ii)	M/s Tony Electronics LTD.	Income-tax paid
	Assessment Year	(Rs. in crore)
	1997-98	0.16
	1998-99	0.21
	1999-2000	Nil

As and when tax evasion is detected, appropriate action is taken under the Income tax Law.

#### **Problem of Over Staffing in Banks**

1275. SHRI RAM CHANDRAIAH RUMANDLA: will the Minister of FINANCE be pleased to state:

- (a) whether private Indian Banks are earning profits;
- (b) if so, the reasons therefor;
- (c) whether it is a fact that sixteen public sector banks have 1.77 lakh redundant employees; and
- (d) if so, the measures taken to tackle the problem of over staffing in public sector banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL): (a) and (b) Nine new private sector banks and twenty out of twenty-five old private sector banks reported net profits for the period ending March, 1999. These banks have been able to earn profits because their operating expenses and provisioning taken together were less than their, total earnings.

(c) According to Indian Banks Association (IBA), public sector banks are at various stages of assessing their manpower requirements. The extent of over-staffing has not been quantified.

(d) The intake of employees has been considerably reduced in