

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

Public Sector Banks. The views of the Chief Executives of Public Sector Banks have been sought on desirability of introducing a Voluntary Retirement Scheme (VRS), similar to the one in operation in public sector undertakings, with or without modifications.

Amendment to Debt Recovery Tribunal Act

1276. SHRI KRISHAN KUMAR BIRLA: will the Minister of FINANCE be please to refer to answer to Unstarred Question 118 given in the Rajya Sabha on 30th November, 1999 and state:

(a) whether amendments in the Debt Recovery Tribunal Act would also be made; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATEIL:) (a) Yes, Sir.

(b) Some amendments are proposed to be carried out in the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, which, inter-alia, include provisions for empowering the Tribunals to consider the counter claims/set offs, to appoint more Recovery Officers in a Tribunal, to transfer cases from one Tribunal to another and to appoint receiver during pendency of proceedings.

Autonomy to Public Sector Banks

1277 SHRI GAYA SINGH:

SHRI JALALUDIN ANSARI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that seventeen out of 27 public sector banks have been identified and found eligible for grant of autonomy; and

(b) if so, the details in this regard and what kind of autonomy is proposed to be granted to these public sector banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) In November, 1997 Government had granted conditional autonomy to public sector banks which fulfilled the following criteria:

(i) Net profits for the last three years;

(ii) Capital adequacy ratio of more than 8 per cent;