

(b) if so, the details thereof and Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) No, Sir.

(b) Does not arise.

Off-Loading of Shares by Foreign Financial Institutions

1749. SHRI K.R. MALKANI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the fact that a certain foreign financial institutions suddenly off-loaded shares worth about Rs. 100 crores and thus caused the sensx to fall as appeared in The Economic Times of 9th October, 1998;

(b) if so, whether Government are powerless in the matter; and

(c) what steps Government propose to take to prevent repetition of any such monkeying with Indian stocks?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) There are several factors, which influence the stock market. These include expectations of the investors regarding performance of the corporate sector and the economy in general, perceptions of the investors about the economic policies of the Government, developments in the international capital market, speculative activity etc. Therefore it is difficult to attribute a fall in sensx to trades by Foreign Institutional investors (FIIs) alone.

(b) and (c) The FIIs operate in the Indian Securities Market subject to guidelines/directives and regulations issued by the Government, RBI and SEBI.

Excise Duty Evastion by Small Scale Industries

1750. SHRI VIJAY J. DARDA: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to introduce a new system of control excise audit using professional financial accounting and auditing principles to replace the current system;

(b) if so, the details thereof indicating the changes proposed in the system alongwith its justification;

(c) what is the reaction of the industry and professional organisations to the proposed change in audit and account system; and

(d) details of preparatory steps taken for efficient and smooth change over to the new system?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) Yes, Sir.

(b) The new Audit System envisages Selective Audit of the accounts of Central Excise assesses by adopting the principles of auditing instead of mere verification of accounts as at present. There will be an Audit Programme to identify precise areas of possible discrepancies/evastion. The concept of "Audit Protocol" is also being developed to have mutual cooperation between the Department and the assessees. The objective is to have an effective, transparent and assessee-friendly auditing. The new System has become essential consequent upon introduction of Self-Assessment System from October, 1996 and the on-going process of simplification of rules and procedures.

(c) The new Audit System is at a reparatory stage and the reaction of the industry will be obtained during the test audits.

(d) Several preparatory steps have been taken. The audit domcuments are being developed with expert advice of

Revenue Canada, which is a part of the agreement between the Government of India and the Canadian International Development agency (CIDA). A detailed training material has been developed and comprehensive training is being imparted to the officers by the National Academy of Customs, Excise & Narcotics as well as Institute of Cost & Works Accounts of India.

Separate Liaison Officer for OBCs in GIC

1751. DR. B.B. DUTTA: Will the Minister of FINANCE be pleased to state:

(a) whether the General Insurance Corporation of India and its subsidiaries have been advised to implement Ministry of Personnel O.M. No. 42011/18/96-Estt. (Res.) dated the 6th March, 1997 for appointment of separate Liaison Officer for OBCs;

(b) if so, whether the orders have been uniformly implemented in G.I.C. and its subsidiaries; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHA-NAN): (a) Yes, Sir.

(b) Yes, Sir. Exclusive Liaison Officers for OBCs have been appointed in four subsidiaries. however in GIC since the total number is small, the same Liaison Officer looks after SCST and OBC.

(c) Does not arise.

सरकारी क्षेत्र के बैंकों के अशोध्य ऋण लेखें

1752. श्री कपिल सिब्बल: क्या वित्त मंत्री यह बताने की कृपा करेंगे कि:

(क) क्या यह सच है कि पिछले तीन वर्षों के दौरान देश में सरकारी क्षेत्र के बैंकों द्वारा 6171.86 करोड़ रु० अशोध्य ऋण खाते में डाल दिये गये हैं;

(ख) यदि नहीं, तो इस संबंध में क्या ब्यौरा है;

(ग) किस-किस बैंक द्वारा कितनी-कितनी राशि अशोध्य ऋण खाते में डाली गयी है;

(घ) क्या भारतीय रिजर्व बैंक ने बैंकों को कोई भी ऋण अशोध्य ऋण खातों में डालने के निर्देश जारी किये हैं; और

(ङ) यदि हां, तो वे निर्देश क्या हैं?

वित्त मंत्रालय बैंकिंग, राजस्व तथा बीमा में राज्य मंत्री (श्री कादम्बर एम०आर० जनार्दनन):

(क) से (ग) संभवतः यह संदर्भ सरकारी क्षेत्र के बैंकों द्वारा बढ़ते खाते डाले गए अशोध्य ऋणों से संबंधित है। वर्ष 1994-95, 1995-96 और 1996-97 के दौरान सरकारी क्षेत्र के बैंकों द्वारा बढ़ते खाते डाले गए अशोध्य ऋणों को दर्शाने वाला एक विवरण संलग्न है। (नीचे देखिए)

(घ) और (ङ) भारतीय रिजर्व बैंक ने बैंकों को सलाह दी है कि देयशियों की वसूली के लिए सभी संभव उपाय किए जाने चाहिए और यदि ऋण की वसूली की आगे संभावना न हो तो बैंक के बेहतर हित में बढ़ते खाते डालने का निर्णय लिया जा सकता है। निर्णय लेने में गति लाने की दृष्टि से अलग-अलग बैंकों के निदेशक मंडलों ने निर्धारित सुरक्षा/शर्तों और विभिन्न कार्यकर्ताओं को सूचित करने की प्रणाली के अध्यक्षीय अशोध्य ऋणों/हानियों को बढ़ते खाते डालने की उपयुक्त शक्तियां प्रत्यायोजित की है।

विवरण

पिछले तीन वर्ष के दौरान सरकारी क्षेत्र के बैंकों द्वारा बढ़ते खाते डाले गए अशोध्य ऋण

(राशि करोड़ में)

क्रम सं०	बैंक का नाम	1994-95	1995-96	1996-97
(क) स्टेट बैंक समूह				
1.	भारतीय स्टेट बैंक	363.72	398.69	293.67
2.	स्टेट बैंक आफ बीकानेर एंड जयपुर	39.25	24.98	26.45