

year 2000-01, two banks *viz.* Indian Bank and Dena Bank failed to maintain the minimum stipulated CRAR. During the financial year 1999-2000 and 2000-01, one financial institution *viz.* Industrial Finance Corporation of India Ltd. (IFCI) failed to maintain the minimum stipulated CRAR. IFCI was given funds to the tune of Rs. 400 crore during 2001-2002 to enable the capital adequacy of the company.

**Revenue collection during current financial year**

985. SHRI CHO S. RAMASWAMY: Will the Minister of FINANCE be pleased to state:

- (a) the total collection of revenue both direct and indirect taxes during the last three months and during the current financial year;
- (b) what is the total deficit in the collection of taxes during this year;
- (c) what steps are being taken to increase the tax collection; and
- (d) what areas likely to be tapped for better yield of revenue?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEEN RAMACHANDRAN): (a) The total collection of direct and indirect taxes during July, August & September, 2001 is Rs. 45003 crores, and total collection during the current financial year upto September, 2001 is Rs.77422 crores.

(b) The total collection of direct & indirect taxes upto September, 2001 shows a shortfall of (—) 6.20% as compared to the collection of corresponding period of last year.

(c) All possible steps are being taken to augment tax collection, such as plugging leakage of revenue on account of under-valuation or commercial frauds, expediting disposal of confiscated or uncleared cargo, quicker finalisation of provisional assessments, monitoring of dossier cases having demands of more than Rs. 10 lakhs, speedier disposal of pending adjudications and appeals, and simplification of administrative procedures.

(d) Extension of the modified one-by-six scheme to all urban

[27 November, 2001] RAJYA SABHA

areas, progressive enlargement of TDS provisions, and increase in the scope of service tax are some of the areas which are expected to yield increased revenue.

### **Reduction of import duty on palmolein**

986. SHRI N.K. PREMACHANDRAN: Will the Minister of FINANCE be pleased to state:

(a) the reasons for the reduction of import duty of palm oil from 75% to 65%;

(b) whether Government are aware that the reduction of import duty of palm oil adversely affects the coconut industry and thereby the interest of coconut farmers;

(c) whether Government will review the decision to reduce the import duty of palm oil considering the pathetic condition of the coconut farmers; and

(d) what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) The customs duty on crude palm oil was reduced by the Government after consideration of all aspects.

(b) to (d) Government has received some representations from certain farmers organizations, etc. against reduction in import duty on palm oil. There is no proposal at present to review the decision to reduce the import duty on palm oil. However, in view of the prices of copra ruling below the minimum support price (MSP) during 2000 and 2001 season, NAFED procured 2.30 lakhs metric tonnes of copra at the minimum support price fixed by the Government. The MSP fixed for 2001 season is Rs. 3550 per quintal of ball copra and Rs. 3300 per quintal of milling copra.