

(vi) A Microfinance Development and Equity Fund has been set up in NABARD with a corpus of Rs. 200 crore. This corpus has been enhanced by another Rs. 200 crore in the Budget 2010-11.

(d) Indian Overseas Bank, State Level Banker's Committee (SLBC), Convenor Bank of Tamil Nadu has reported that the Scheme is implemented in Tamil Nadu as per the directives of Government of Tamil Nadu. However, there are different models of SHG Federations functioning in different States and most of them are not into financial intermediation.

Extension of banking services in rural areas

2995. SHRI B.S. GNANADESIKAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government asked banks to extend their banking services to all villages in the country by 2012 since it would give a huge boost to small exporters and suppliers of agricultural products;

(b) if so, whether Government will also urge the banks to introduce loan products through General Credit Cards and Kisan Credit Cards for former economic activities and encourage them to involve in agriculture more effectively; and

(c) if so, the details thereof and the action taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) As part of financial inclusion process, to extend the reach of banking to those outside the formal banking system and in terms of budget announcements 2010-11, the Government of India, in consultation with the Reserve Bank of India (RBI), has advised banks to provide appropriate banking facilities to habitations having a population in excess of 2000 (as per 2001 Census) by March, 2012. These services will be provided using the Business Correspondent and other models, with appropriate technology back up.

To extend the reach of credit to farmers, bankers have been urged to issue General Credit Cards (GCC) and Kisan Credit Cards (KCC) by the Government of India. Banks were advised in December 2005, to consider the introduction of a General Purpose Credit Card (GCC) facility upto Rs. 25,000 at their rural and semi-urban branches. The credit facility is in the nature of revolving credit entitling the holder to withdraw upto the limit sanctioned. Based on an assessment of household cash flows, the limits are sanctioned without insistence on security or purpose. RBI has reported that as on September 30, 2010, the Scheduled Commercial Banks have issued 6.56 lakh GCCs with an amount of Rs. 718.07 crore.

The Kisan Credit Card (KCC) Scheme is one of the key products developed by National Bank for Agriculture and Rural Development (NABARD) to improve the farmer's accessibility to bank credit, simplify credit delivery procedures and provide

more flexibility in use of credit. As on 31st July, 2010 the cumulative number of KCCs issued by Cooperative Banks, Regional Rural Bank and Commercial Banks stood at 9.52 crore, involving a sanctioned loan amount of Rs. 4,35,258 crore.

Further, the Finance Minister (FM) held zonal review meetings across the country with the Chief Ministers of States and the Chief Executives of Public Sector Banks in June-July, 2010. During these reviews, the FM directed the banks to increase Kisan Credit Cards (KCCs) by 20% in number and also the amount of lending under the KCC by 20% during the financial year 2010-11. These directions shall facilitate the extension of banking services to farmers not so far covered by the formal banking system.

Raids conducted by Income Tax department

2996. SHRI NATUJI HALAJI THAKOR: Will the Minister of FINANCE be pleased to state:

- (a) whether Income Tax department has issued any notice to the high net worth individuals regarding evasion of income tax in the country, State-wise;
- (b) if so, the details of the same for the last two years;
- (c) whether the same notice has been issued to individuals in the western part of the country where the Income Tax department had raids on large scale in the recent months including builders and businessmen; and
- (d) if so, the details thereof and the achievement made in this regard so far?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Income Tax Department issues notices to various assesses, including high net worth individuals, whenever credible information regarding tax evasion against such persons is received by the Department. These notices are issued by the Assessing Officers as well as by the officers of the Investigation Wing spread all over the country.

(b) to (d) The details of notices issued by Income Tax Department to high net worth individuals regarding evasion of Income Tax during the last two years, or their region-wise breakup, is not maintained Centrally. This would require examination of individual case records of each Assessment unit and Investigation unit, involving considerable time and effort, which may not be commensurate with the objective sought to be achieved

Necessary action in accordance with the provisions of the Direct Tax Laws are taken by the officers having jurisdiction over the cases, to bring to tax the undisclosed income detected during the assessment proceedings, after giving due opportunities to such persons.