

assessments become final only when all appeals before CIT(A), ITAT, High Courts or Supreme Court are decided. The unaccountable income unearthed can be conclusively established after the above proceedings are finalised. However, the amount of undisclosed assets seized by the Income Tax department in the search and seizure operations during the last three years is as under:

Financial Year	Value of assets seized (Rs. in crores)
2007-08	427.82
2008-09	550.23
2009-10	963.50

(b) Area-wise and category-wise data in respect of search and seizure is not maintained as most persons and businesses have activities spread over various sectors and across geographical areas.

(c) To control the proliferation of unaccounted money, various legislative measures have been proposed by the Government:

In the Income-tax Act, 1961, the Finance Bill, 2011 proposes Anti-avoidance measures with regard to Non-cooperative Jurisdictions. With a view to discourage transactions by a resident assessee, with persons located in any country or jurisdiction, which does not effectively exchange information with India, tool box of counter measures in respect of transactions with persons located in a notified jurisdictional area have been provided. Further, in the Direct Taxes Code Bill, 2010, which has already been tabled before the Parliament and it is at the discussion stage, provisions with regard to the following have been made:

- (i) that a resident assessee shall furnish details of his investment and interest in any entity outside India in the form and manner as may be prescribed.
- (ii) to deal with aggressive tax planning devices used to circumvent tax laws, the General Anti Avoidance Rule (GAAR) has been incorporated.
- (iii) to bring to tax passive income earned by residents from substantial shareholding in companies situated in low tax jurisdiction, specific Controlled Foreign Company rules have been incorporated.

Problems faced by SME in availing loans

1296. MISS ANUSUIYA UIKEY: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware of the fact that the small and medium scale industries are facing problem in getting loans from public sector banks;

(b) if so, the measures taken by Government so that the small and medium scale industries could easily get loan from these banks; and

(c) whether Government would consider or any direction would be issued to ensure smooth delivery of loans to these industries?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) Indian Banks Association (IBA) has reported that Public Sector Banks have been providing need based loans to Small and Medium Enterprises on an ongoing basis.

(b) and (c) The Task Force on MSMEs constituted under the chairmanship of the Principal Secretary to the Prime Minister to address the issues of the MSME Sector in its report made various recommendations in the areas of credit, taxation, labour issues, infrastructure/technology/skill development, marketing, etc., for providing an impetus to the growth of the sector. In terms of the recommendations of the Task Force, banks have been advised to achieve a 20% year-on-year growth in credit to micro and small enterprises and a 10% annual growth in the number of micro enterprises accounts. In order to ensure that sufficient credit is available to micro enterprises within the MSE Sector, as per the Reserve Bank of India (RBI)' extant guidelines to banks, 60% of MSE advances should go to the micro enterprises. The banks have been advised that the allocation of 60% of MSE advances to the micro enterprises is to be achieved in stages viz. 50% in the year 2010-11, 55% in the year 2011-12 and 60% in the year 2012-13.

New campaign for financial inclusion

1297. DR. K.V.P. RAMACHANDRA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has launched a new campaign of financial inclusion to bring banking to the masses;

(b) if so, the details thereof; and

(c) the number of people proposed to be covered and benefited?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) In order to extend the reach of banking to the rural hinterland, Banks were advised in 2010-11 to provide appropriate banking facilities to habitations having a population in excess of 2000 (as per 2001 census) by March, 2012. These services are to be provided using the Business Correspondent and other models, with appropriate technology back up. This Campaign has been named "Swabhimaan". The Banks have formulated their road maps for Financial inclusion through the mechanism of the State Level Bankers Committee and have identified approximately 73,000 habitations across the country having a population of over 2000 for providing banking facilities. These habitations have been allocated to Public Sector Banks, Regional Rural Banks, Private Sector Banks and Cooperative Banks for extending banking services by March, 2012. It is estimated that approximately 5 crore rural households shall open bank accounts under this initiative.