

Special agents for probing black money cases

2192. SHRI JAIPRAKASH NARAYAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Government is set to hire around 200 specially trained agents to probe cases of black money;

(b) whether appointment of such agents may lead to duplication of work already being undertaken by newly set up Directorate of Criminal Investigation (DO) under the Income-tax Department; and

(c) if so, the details thereof and the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):

(a) The Government has set up the Directorate of Income Tax (Criminal Investigation) in the Central Board of Direct Taxes (CBDT). The staff requirement of DCI is presently met from the existing posts of DGIT (Intelligence), DIT (Intelligence) and DIT(CIB) in the Income Tax Department.

(b) No, Sir.

(c) Does not arise in view of answer to (a) & (b) above.

Reporting back of IT officers after training abroad

2193. SHRI RAMA CHANDRA KHUNTIA: Will the Minister of FINANCE be pleased to state:

(a) whether some officers from various field formations and units of Income Tax Department, who were sent on training courses abroad recently for specific time period, have failed to report back to their cadre controlling authorities;

(b) if so, the details thereof; and

(c) the disciplinary action taken by Government against such officers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):

(a) No Sir.

(b) and (c) Do not arise.

Deposits of Indian individuals in Swiss banks

2194. SHRI M.P. ACHUTHAN:

SHRI D. RAJA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Swiss Central Bank had declared in a Statement that deposits by Indian individuals in Swiss Banks are to the tune of 2.5 billion US \$;

(b) if so, the details thereof;

(c) whether most of these money came back to India in the form of FDI etc. after being shifted to a third country and thus converting the black money generated earlier in the country a legal fund;

(d) if so, the details thereof; and

(e) the details of Government's actions in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):

(a) and (b) As per information available on the website of Swiss National Bank, the total liabilities of Swiss Banks towards Indians, including in the fiduciary business, as on 31st December, 2010 was 1.945 billion CHF (approximately Rs. 9,295 crores).

(c) and (d) There is no information available in this regard.

(e) A five pronged strategy has been formulated by the Government to deal with the menace of Black Money as under:

- i. Joining the global crusade against 'black money' (for example our action in G 20, Global Forum on Transparency and Exchange of Information for Tax Purposes, Task Force on Financial Integrity and Economic Development, Financial Action Task Force, United Nations, Organization for Economic Co-operation and Development, etc.)
- ii. Creating an appropriate legislative framework: (Various anti tax evasion measures legislated in existing Act and proposed in the Direct Taxes Code, New DTAA's and Tax Information Exchange Agreements, amend existing DTAA's)
- iii. Setting up institutions for dealing with Illicit Funds; (10 Income Tax Overseas Units, dedicated computerized Exchange of Information (EOI) Unit, Financial Intelligence Unit)
- iv. Developing systems for implementation (new manpower policy); and
- v. Imparting skills to the manpower for effective action (constant training for skill development).