

(b) if so, the details thereof with the names of these persons and the deposits being hold by them in foreign banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):
(a) Appropriate action under the Direct Tax laws is taken in the cases in which information has been received by CBDT regarding assets, including foreign accounts held abroad by Indians. Such action could be in the nature of search and seizure operations, survey operations or open enquiries by way of sending notices. Any undisclosed income detected by way of these actions is brought to tax under the provisions of the Direct Tax laws. Penalty and prosecution proceedings are also initiated in appropriate cases.

(b) The information received from various countries is confidential and subject to the confidentiality provisions of the Double Taxation Avoidance Agreement (DTAA)/Tax Information Exchange agreements (TIEA) under which such information is received.

Contractual employment in PSBs

64. SHRI GOVINDRAO ADIK:
SHRI SANJAY RAUT:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Public Sector Banks (PSBs) are slowly moving towards contractual employment;

(b) the percentage of contractual employment provided in public sector banks till now;

(c) whether bank unions have been taken into confidence in the matter; and

(d) the number of vacancies in PSBs in the grade of clerks and JMGS-I?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):
(a) to (d) The information is being collected and will be laid on the Table of the House.

Status of foreign exchange remittances

65. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) the status of receipt of foreign exchange remittances by the country during the last three years, year-wise; and

(b) what incentives are being given by Government and Banks for these remittances?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):
(a) and (b) Receipt of cross-border remittances to India is governed under the relevant

provisions of the Foreign Exchange Management Act (FEMA), 1999. Private remittances received during the last three years are as under:—

Details of Remittances to India (In US\$ billion)

Year	Total Private Transfers
2010-11 (P)	55.8
2009-10 (PR)	53.9
2008-09	46.9

PR: Partially Revised. P: Preliminary.

Several steps have been taken to lower the cost of remittances. They include the following:—

- To have more competition and increase in outreach, Authorized Dealers Category-I are allowed to have any number of tie-up arrangements, with prior approval of the Reserve Bank and any number of drawee branches, under RDA, subject to having sound risk management systems and regular monitoring of funds position to avoid concealed overdrafts in the vostro accounts.
- The banks have been advised to put in place an 'Awareness Programme' to sensitize Non Resident Indians (NRIs) on the options available to them to minimize the cost of remittances. This will make the costing more transparent.
- Banks have also been advised to review their existing scale of charges, both at the foreign and domestic end to minimize the current cost of remittances. Banks may also endeavour for improvements in infrastructure and extending the scope of electronic payment mechanism for inter-city settlement between the banks in India so as to reduce the cost of NRI remittances.

Black money in foreign banks

66. SHRI K.N. BALAGOPAL: Will the Minister of FINANCE be pleased to state:

- whether Government has got any list of names who are having black money in foreign banks;
- if so, whether the IT department is planning to move court for their prosecution; and
- if so, the details thereof and if not, the reasons therefor?

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

- Government has received information from various countries regarding assets including bank accounts held abroad by Indians. Receipt of such information is an ongoing process.