

(d) Bank of India, Corporation Bank, Punjab National Bank, Syndicate Bank, UCO Bank, Union Bank of India, State Bank of Hyderabad, State Bank of Mysore and State Bank of Travancore have one Muslim Director each on their respective boards.

**Selling of gold products by banks**

493. SHRI N.K. SINGH : Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware that several banks in the country are selling gold coins and gold related investment products and involved in mis-selling such products to customers;

(b) if so, the details thereof;

(c) whether the Reserve Bank of India (RBI) has received complaints in this regard and if so, to what extent it has been probed by them; and

(d) the steps taken by Government to protect customers' interest and check cheating by banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA) : (a) to (d) Banks are authorized to sell gold coins to their customers in accordance with the various guidelines issued by Reserve Bank of India (RBI) in this regard. RBI has informed that during a thematic review undertaken by them in 36 select banks during April-May, 2013 certain violations were noticed including selling gold coins against cash of above Rs. 50,000/-. RBI has taken appropriate action including penal action against the erring banks. RBI, *vide* their circular dated 14.08.2013, has prohibited import of gold in the form of coins and medallions. The said circular is available at RBI website [www.rbi.org.in](http://www.rbi.org.in).

**Revenue forgone**

494. SHRI P. RAJEEVE : Will the Minister of FINANCE be pleased to state:

(a) the revenue of the country, forgone in the last three years, sector-wise; and

(b) the details of the revenue forgone which is higher than Rs. one crore?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JESUDASU SEELAM) : (a) and (b) The revenue forgone in the last three years in the field of Customs, Central Excise (Indirect Taxes) as well as Corporate Income-tax and Personal Income Tax (Direct Taxes) is as under: