

1	2	3	4
	Nationalised Banks	20,351	19,739
22.	State Bank of Bikaner & Jaipur	463	399
23.	State Bank of Hyderabad	343	31
24.	State Bank of India	5,594	13,177
25.	State Bank of Mysore	275	403
26.	State Bank of Patiala	28	463
27.	State Bank of Travancore	176	196
	SBI Group	6,880	14,670
	Public Sector Banks	27,231	34,409

Source: RBI-Off-site balance sheet returns (annual returns), as reported by banks, global operations.

Violation of FEMA

1008. DR. T.N. SEEMA: Will the Minister of FINANCE be pleased to state:

(a) whether some of the companies including big corporate houses in the country have reportedly violated the Foreign Exchange Management Act (FEMA), 1999 and were involved in evasion of Central Excise and Service taxes during the last five years and the current year;

(b) if so, the details of these companies along with present status of such cases;

(c) whether Government has conducted any inquiry/investigation in the above cases;

(d) if so, the outcome thereof and the action taken against the offenders; and

(e) the preventive steps taken by Government to check such cases in future?

THE MINISTER OF FINANCE (SHRI ARUN JAITLEY): (a) to (d) Directorate of Enforcement has issued 390 Show Causes Notices (SCNs) and after adjudication imposed penalty of ₹ 21461 lakhs from 2009 onward for violation of various provisions of Foreign Exchange Management Act (FEMA), 1999, in cases of various companies including big corporate houses. Whenever contraventions of the FEMA are observed, Reserve Bank of India (RBI) advises the companies concerned to get contravention compounded under

FEMA and also if required, the cases are referred to the Directorate of Enforcement for further investigation. During last five years, the amount of contravention in respect of 1275 entities compounded by Reserve Bank of India's Cell for Effective Implementation of FEMA (CEFA), Central Office, Mumbai in last five years (2009-2014) is ₹ 63559.01 crore and the amount of penalty levied is ₹ 220.13 crore.

(e) The Directorate General of Central Excise Intelligence (DGCEI) and the Directorate General of Revenue Intelligence (DGRI) gather intelligence, carry out investigations and book cases to prevent any attempt of duty/tax evasion. The progress made in disposal of cases of evasion is monitored closely by the supervisory officers through case wise reports, monthly and quarterly reports (MTRs)/review.

Declining labour share in National Income

1009. DR. T.N. SEEMA: Will the Minister of FINANCE be pleased to state:

- (a) whether Government's current financial policies relegate labour-intensive sectors and encourage capital-intensive labour displacing sectors;
- (b) if so, the reasons therefor;
- (c) if not, the reasons for declining labour share in National Income;
- (d) whether the neo-liberal and market-oriented policies of Government have contributed to the growing income inequality; and
- (e) if so, the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) No Sir. The Government's current financial policies aim to propel the economy to attain a higher growth trajectory thereby generating higher employment. Apart from the ongoing employment generation programmes, new initiatives have been taken like 'Skill India' programme and 'Make in India' which also aim at providing higher quality employment opportunities.

(c) As per Central Statistics Office (CSO), the estimates of labour share are not directly available in National Accounts. However, estimates of Compensation of Employees (as pertaining to hired labour) are presented as parts of National Accounts Statistics. The share of Compensation of Employees in Gross Domestic Product (GDP) has increased from 28.8 per cent in 2006-07 to 31.6 per cent in 2012-13 as per the National Accounts Statistics 2014.