

- (b) if so, the action proposed in this regard;
- (c) if not, the reasons for non-recovery of willfully defaulted loans under PMRY in spite of representations from MPs;
- (d) the rules under which Purvanchal Bank, Narahi, Ballia branch has waived the interests on loans under KCC secured on forged documents under compromise scheme and has allowed to siphon off the public money by fraudsters; and
- (e) the details of penal action taken/to be taken against the bank officials and fraudsters/defaulters?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (c) As per the information received from Allahabad Bank, there is no connivance of Bank Officials and defaulters. The Mangawan branch is making regular follow up to recover the outstanding loan and as a result, the recovery made by branch during 2013-14 was ₹ 43.08 Lacs and ₹ 70.09 Lacs from 01.04.2014. to 30.11.2014.

Branch officials are making regular follow up and has adopted various steps for recovery of PMRY loans *i.e.* issuing notices to the borrowers; engaging recovery agents; issuing notices to all defaulting borrowers under Lok Adalat under the Prime Minister Rozgar Yojana (PMRY) scheme; and filing Revenue Recovery certificate with State Government.

(d) and (e) As informed by National Bank for Agriculture and Rural Development (NABARD), Purvanchal Bank, Narahi branch, Ballia has waived ₹ 47162/- as interest on 3 KCC loans under Rashtriya Brihad Lok Adalat organized on 23.11.2013. These cases were considered for settlement in terms of Bank's existing compromise/write off policy.

The penal action was taken against officials of the bank and a departmental enquiry proceeding were conducted against erring officials and punishments were awarded under Ballia - Ettawah Gramin Bank (Officers and Employees) Services Regulation, 2010.

FIR has been lodged against fraudsters/defaulters and Recovery Certificate issued under UP Agriculture Credit Act 1973.

Availing of undue tax exemption/tax evasion by the companies

3373. SHRI NEERAJ SHEKHAR:

SHRI ARVIND KUMAR SINGH:

SHRI ALOK TIWARI:

Will the Minister of FINANCE be pleased to state:

(a) whether Government has received representations from MPs and Ministers regarding availing of undue tax exemption and tax evasion by private companies based at Rajkot, Gujarat during last six months till date;

(b) if so, the details thereof, representation-wise;

(c) whether inquiry by income tax department and DRI has been initiated and Government has taken action against private companies for availing undue tax exemption and tax evasion in response to representations of MPs;

(d) if so, the details thereof with particular reference to representations acknowledged *vide* D.O. No./580/7/VIP/MOSF(R)/ 2014 dated 25 August, 2014 and representation dated 18 November, 2014; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) Receipt of representations regarding alleged tax evasion from various sources, including from MPs and Ministers, is an on-going process. Disclosure of information regarding specific taxpayers is prohibited except as per procedure laid down under section 138 of the Income Tax Act, 1961.

(c) to (e) Tax evasion petitions, including representations from MPs, are investigated by jurisdictional Income-tax authorities/CBDT and other follow-up actions including assessment of income, levy of tax, imposition of penalty and launching of prosecution are taken, depending upon facts and circumstances of each case. However, information in this regard is not maintained centrally.

It is however stated that the matter raised by Hon'ble MP was referred to the concerned authorities for a report regarding evasion of indirect taxes.

New regulations on insider trading

3374. SHRI RANJIB BISWAL: Will the Minister of FINANCE be pleased to state:

(a) whether the Securities and Exchange Board of India (SEBI) has relaxed norms for delisting of companies from bourses;

(b) if so, the details thereof and the reasons therefor;

(c) whether SEBI is also likely to issue new regulations on insider trading and the listing agreement;