

(ii) *as may be substantiated by the company to the satisfaction of the Assessing*

Officer. Based on the value, on the date of issue of share of its assets, including intangible assets being goodwill, know-how, patents, copy rights, trademarks, licenses, franchises or any other business or commercial rights of similar nature whichever is higher.

(b) "venture capital company" "Venture capital fund" and "venture capital undertaking" shall have the meanings respectively assigned to them in clause (a), clause (b) and clause (c) of [Explanation] to clause (23FB) of section 10)

Administrative measures include creation of database of entry operators, beneficiaries, etc. through information technology enabled systems to facilitate investigation and follow-up action in such cases.

Tax benefits under KVP

1770. SHRI DEVENDER GOUD T. : Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that the Government has decided to relaunch Kisan Vikas Patra (KVP) due to steep fall in the rate of savings;
- (b) how KVP is different from Public Provident Fund (PPF);
- (c) the reasons for not giving tax benefits, under KVP which otherwise boost-savings; and
- (d) how KVP is more attractive than PPF?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA) : (a) Yes Sir.

(b) to (d) While PPF gives to the investor a fixed return at the prevailing interest rate, which is reset every year, Kisan Vikas Patras doubles the invested amount in notified period. This is presently 100 months.

Kisan Vikas Patra offer the investor benefit of liquidity, PPF accounts give the investor benefit of tax concessions. In PPF accounts maturity period is 15 years long, whereas in KVP it is presently 100 months.

Project loans becoming NPAs

1771. SHRI ARVIND KUMAR SINGH :

SHRI NEERAJ SHEKHAR:

Will the Minister of FINANCE be pleased to state:

- (a) whether banks have identified 74 projects for which ₹ 55,000 crore of loans

have been sanctioned and which have either turned Non-Performing Assets (NPAs) or where promoters have delayed payments, if so, the details thereof, project-wise;

(b) the details of loans which have turned NPAs during 2014-15, bank-wise;

(c) the details of loans and interest thereon waived/written off and restructured by banks during 2014-15, bank-wise; and

(d) the reasons for failure of banks to recover the loans and checking increase in NPAs of banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA) : (a) Yes, details are as under:-

(₹ In crore)

No. of projects	Amount involved	No. of projects turned NPA
74	54056.75	17

(b) and (c) Regarding project-wise details, it is stated that the available borrower-specific credit information is confidential and the same is prohibited from disclosure under Section 45E(1) of RBI Act, 1934. However, bank-wise details of loans turned NPAs and the details of loans and interest thereon waived/written off and restructured during 2014-15 (as on 31.03.2015) is as under:—

(₹ In crore)

Name of the Bank	Amount of NPA	Interest amount waived off	Loan amount written off	No. of loans restructured
1	2	3	4	5
Allahabad Bank				1
Bank of Baroda	212.92			1
Bank of India	636.76			12
Bank of Maharashtra	185.30			3
Canara Bank	238.38			1
Central Bank of India				1

1	2	3	4	5
Corporation Bank	99.23			5
Dena Bank	41.00		10.10	1
IDBI Bank	690.60			3
Indian Bank	102.42			4
Oriental Bank of Commerce	128.72			3
Punjab and Sind Bank				2
Punjab National Bank	689.13			11
State Bank of India	766.36	548.67	1298.62	2
State Bank of Patiala	235.00			2
Syndicate Bank				1
UCO Bank	1189.87			8
Union Bank of India	82.73			5
United Bank of India	336.97			5
Vijaya Bank	138.91			3
TOTAL	5774.30	548.67	1308.72	74

(d) There are various reasons for failure of banks to recover the loans and checking increase in Non-Performing Assets (NPAs) like poor industrial scenario, low profitability, delay in getting statutory approval, which results in extension of project completion date as well as escalation in cost of project and postponement of Date of Commencement of Commercial Operation (DCCO). Promoters find it difficult to bring in additional funds to meet the escalation in cost of project due to cost overrun which also results in delay in commissioning of the projects and cash flow mismatch etc. Hence, enough cash flow could not be generated to service the banks' dues, which turns these accounts as NPAs.

Dismantling of DCI

1772. SHRIMATI RENUKA CHOWDHURY: Will the Minister of FINANCE be pleased to state:

(a) whether Government has dismantled the Directorate of Criminal Investigation (DCI) of the Income Tax Department, if so, the details thereof along with the reasons therefor;

(b) the date when the last search and survey operation was conducted by the DCI; and