

SINHA): (a) Amendment to the Foreign Exchange Management Act, 1999 has been notified *vide* Finance Act, 2015 (No. 20 of 2015) dated 14.05.2015. Further necessary action has been initiated to give effect to the provisions contained in Part V of the Finance Act, 2015.

(b) No, FEMA case including those involving former IPL chief Lalit Modi is pending due to delay in notification.

#### **Penalty for late filing of VAT returns**

2482. SHRI MOHD. ALI KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government has any proposal to reduce penalty for late filing of VAT returns; and

(b) if so, the details thereof and the present status thereof, State/UT-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) In this regard it is submitted that Sales Tax/VAT being a tax on purchase or sales of Goods within a State, is purely State matter by virtue of Entry 54 in List-II (State List), Seventh Schedule of Constitution, wherein State Government have sovereign power to make tax laws. Information in this regard is not maintained by the Central Government.

#### **Duplication of bank account under PMJDY**

2483. SHRI JESUDASU SEELAM : Will the Minister of FINANCE be pleased to state:

(a) how many unique new accounts have been opened by account holders who did not have a bank account previously under the Pradhan Mantri Jan-Dhan Yojana (PMJDY) scheme till June 30, 2015;

(b) how many accounts have zero balance till 30 June, 2015;

(c) whether there has been any incidence of duplication of bank accounts that have come to the notice of Government, if so, what action does Government plan to take on duplicate accounts; and

(d) whether Government has a mechanism in place to ensure that there is no duplication of accounts in future, if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) As on 01.07.2015, 16.57 crore accounts have been opened under Pradhan Mantri Jan-Dhan Yojana (PMJDY) with aggregate deposit of ₹ 19580.69

crore. Out of 16.57 crore accounts, 8.53 crore accounts were Zero Balance accounts. All accounts under the Yojana are opened by banks as per Reserve Bank of India (RBI) guidelines.

(c) and (d) In April 2015, it was estimated by PSBs, RRBs and major Private Sector Banks that 3.62 lakh accounts were multiple accounts within the same bank. Due care is taken to ensure that the insurance claims (Life and Accident) and overdraft facility is provided only to genuine beneficiaries.

#### **Rate of interest on loans to animal husbandry sector**

2484. SHRI AAYANUR MANJUNATHA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has taken note that the interest rates of bank loans being granted to meet requirements in animal husbandry sector are higher than other loans, if so, the details thereof; and

(b) whether Government is considering to standardise the rate of interest for granting loans to animal husbandry at a reasonable rate, if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) The Reserve Bank of India (RBI) has deregulated interest rates on advances. Banks determine their actual lending rates on loans and advances with reference to the Base Rate. However, with a view to ensure availability of agricultural credit to farmers at a reasonable rate, the Government provides interest subvention for short term crop loans upto ₹ 3 lakhs at the interest rate of 7% per annum and in case of prompt repayment, the same gets reduced to 4%. Since this interest subvention is available only for short term crop loans, the same is not available for loans for animal husbandry.

#### **Unspent funds on schemes**

2485. SHRI ANAND SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that funds allocated for many schemes in the Budget 2014-15 remained unspent, if so, the names of the schemes and the reason for money remaining unspent; and

(b) whether Government has decided not to continue with some of the schemes announced in 2014, if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) Details of unspent balance in various schemes become available only