

**Opening of bank branches in rural areas**

200. SHRI D. KUPENDRA REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a number of PSU banks do not open their bank branches, especially in the rural areas despite repeated requests from the local people;

(b) if so, the details of the requests for opening of branches pending with the various PSU banks location/bank/State-wise; and

(c) the steps taken by Government to ensure that PSU banks open their branches by relaxing their norms, especially in rural areas?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) to (c) To promote financial inclusion and to extend the banking network in unbanked areas, general permission has been granted by Reserve Bank of India (RBI) to domestic Scheduled Commercial Banks including Public Sector Banks (excluding Regional Rural Banks) to open branches at any place in the country, without seeking prior approval of RBI in each case, subject to at least 25 per cent of the total number of branches opened during a financial year being opened in unbanked rural (Tier 5 and Tier 6) centres (population upto 9999). RBI has also specified that the total number of branches opened in Tier 1 centres (population 100000 and above) during the financial year cannot exceed the total number of branches opened in Tier 2 to Tier 6 centres (population upto 99999) and all centres in the North Eastern States and Sikkim.

As on 31.03.2016, Scheduled Commercial Banks (SCBs) have 132700 bank branches across the country and out of which 86425 branches (65.12%) are in rural and semi urban areas.

Opening of bank branches is a commercial decision of the banks taken in accordance with the branch opening policy of RBI and requests for opening a branch by public at a specific place are considered by the banks on merits depending on their viability and requirement of banking facilities in the area.

**Detection of black money by Government**

201. SHRI K. T. S. TULSI: Will the Minister of FINANCE be pleased to state:

(a) total amount of black money which this Government has detected under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015; and

(b) the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) Recognizing various limitations under the existing legislation [Income-tax Act, 1961, etc.], the Government enacted a new law—'The Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015'—to specifically and effectively tackle the issue of black money stashed away abroad. This has, *inter-alia*, provided for more stringent provisions of penalties and prosecutions in respect of black money stashed away abroad. Further, under this law, for the first time the offence of willful attempt to evade tax, etc. in relation to undisclosed foreign income/assets has been made a Scheduled Offence for the purposes of the Prevention of Money-laundering Act, 2002 (PMLA). This enables attachment and confiscation of the proceeds of crime of willful attempt to evade such tax, etc., eventually leading to recovery of such undisclosed foreign income and assets/black money stashed away abroad. The new law came into force *w.e.f.* 01.07.2015. Thus, the first assessment year (A.Y.) in respect of the new law is A.Y. 2016-17 which began only on 01.04.2016.

However, before the cases involving black money stashed away abroad were subjected to more stringent provisions of the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015, a one-time three months' compliance window closing on 30th September 2015 was provided under the new law wherein 648 declarations involving undisclosed foreign assets worth ₹ 4164 crore were made. The amount collected by way of tax and penalty in such cases is about ₹ 2476 crore.

#### **Outreach of banking services in rural areas**

202. SHRI K. K. RAGESH: Will the Minister of FINANCE be pleased to state:

(a) whether the Government has any report about the current outreach of banking services in rural areas;

(b) if so, whether any State-wise statistics are available regarding the present facilities of banking services available in rural areas;

(c) the State-wise details regarding the gap between the 'required' and 'existing' facilities of banking services in rural areas; and

(d) whether Government is taking any concrete steps to address such a gap, if any?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) to (d) Reserve Bank of India (RBI) has informed that as on 31.03.2016 there are 132700 bank branches of Scheduled Commercial Banks (SCBs) across the country and out of which 86425 branches (65.12%) are in rural and semi urban areas. State/UT-wise details of functioning branches of SCBs as