

As may be seen from the above, there is no clear trend in receipt of complaints. The increase seen in 2015-16 over 2014-15 is due to the increase in the number of complaints received (3,573) regarding non-receipt of Annual Reports, which was just 138 and 224 in the years 2013-14 and 2014-15 respectively. However, since such complaints fall under the purview of Ministry of Corporate Affairs, the complaints were closed in SCORES.

(c) From amongst the complaints received in the previous three years as per the table above, the number of complaints in SCORES (as on 18.07.2016) pending against listed companies are as follows:

Year	2013-14	2014-15	2015-16
Total complaints pending against listed companies	256	373	974

Checks on release of grants by the Government

926. SHRI SANJIV KUMAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that release of grants by Government of India is the single largest item of expenditure for Government;

(b) what checks are applied to ensure that grants of such large magnitude are being spent for the intended purpose; and

(c) whether Government proposes to strengthen the accountability mechanism for ensuring that grants are not diverted/misappropriated?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) No Sir.

(b) and (c) The requirement of Utilisation Certificate as stipulated under the General Financial Rules, 2005 (GFRs) is enforced by Ministries/Departments after sanctioning any grant, within a stipulated time.

Government panel on NPAs of PSBS

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

(a) whether Government has set up a panel to look into non-performing assets (NPAs) of Public Sector Banks;

(b) if so, the details thereof along with its terms of reference; and

(c) the steps taken by Government to evolve mechanism to plug the holes in the current loan approval/recovery process of the Public Sector Banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) No, Sir.

(c) To improve asset quality of banks, and to prevent slippages, Reserve Bank of India (RBI) has issued instructions which stipulate that each bank is to have a Board approved loan policy, loan recovery policy, put in place an effective mechanism for information sharing for sanction of fresh loans/ad-hoc loans/renewal of loans to new or existing borrowers. As part of 'Framework for Revitalising Distressed Assets in the Economy', the Reserve Bank has set up the Central Repository of Information on Large Credits (CRILC) to collect, store and disseminate credit data to lenders. Banks furnish credit information to CRILC on all their borrowers having exposure of 50 million and above with them on a quarterly basis.

The Government has taken specific measures to address issues in sectors such as Infrastructure (Power, Roads etc.), Steel and Textiles where incidence of NPAs is high. The Government has also approved establishment of six (6) new Debt Recovery Tribunals (DRTs), to speed up the recovery of bad loans of the banking sector, in addition to existing thirty three. Reserve Bank of India (RBI) has also undertaken steps which include (i) Formation of Joint Lenders' Forum (JLF) for revitalizing stressed assets in the system, (ii) Flexible Structuring for long term project loans to Infrastructure and Core industries, and (iii) Strategic Debt Restructuring (SDR) scheme, (iv) Scheme for Sustainable Structuring of Stressed Assets (S4A). The Government has recently issued advisory to banks to take action against guarantors in event of default by borrower under relevant sections of SARFAESI Act, Indian Contract Act & RDDB&FI Act, since in the event of default, the liability of the guarantor is co-extensive with the borrower.

Tax evasion and avoidance by MNCs

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

(a) whether Government is aware of the fact that the Multi-National Corporations (MNCs) are resorting to avoidance and tax evasion practices;

(b) if so, the details and the estimated loss of tax revenues; and

(c) the steps proposed by Government and Tax authorities to pre-empt tax evasion?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) All cases of evasion by taxpayers including Multi-National