

Regional Rural Banks), with effect from 19.9.2013, to open branches in Tier 1 to Tier 6 centres without having the need to take RBI's permission in each case, subject to certain conditions stipulated in RBI's Branch Authorisation Policy. The Policy provides that for the purpose of ensuring more uniform spatial distribution, banks are encouraged to open branches in underbanked centres, more precisely, in underbanked districts of underbanked States. An underbanked centre is one where the average population per branch office is more than the national average. While no mandatory number of branches has been prescribed to be opened in such centres, certain incentives are provided under the Policy for opening branches in such centres.

Further, RBI, *vide* circular dated 31.12.2015 has advised, SLBC Convenor banks to identify villages with population above 5,000 without a bank branch of a scheduled commercial bank, for opening of bank branches.

Downgrading of Micro-Finance Institutions

4387. SHRI HUSAIN DALWAI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that post demonetisation, rating agency ICRA has downgraded some Micro-Finance Institutions on the back of rising default in loan payment, if so, the response of Government in this regard; and

(b) what support will be offered by Government to such Institutions so that the borrowers are not harassed for default in loan payment due to demonetisation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) As part of its monitoring process, ICRA Ltd. regularly reviews its rated portfolio of Micro Finance Institutions (MFIs). Based on such a review, the rating of one MFI namely S V Creditline Limited (SVCL) was downgraded in March 2017. Rating revisions are carried out as part of normal commercial activities.

(b) Reserve Bank of India (RBI) *vide* circular dated November 21, 2016 and December 28, 2016 has advised all entities regulated by them, which includes MFIs, to provide an additional 90 days beyond what is applicable for the concerned regulated entity (RE) for recognition of a loan account as substandard, in specified cases.

Disclosure of names of persons holding black money

4388. DR. R. LAKSHMANAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Supreme Court appointed SIT on black money has unearthed ₹ 70,000 crores so far; and

(b) whether it is also a fact that though the Committee is disclosing the amount it is unearthing yet it is not providing any details about the details of the persons who are involved in black money, if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) SIT has been constituted in pursuance of the Order dated 4.7.2011 of Hon'ble Supreme Court of India passed in Writ Petition (Civil) No. 176 of 2009. The Special Investigation Team has so far submitted five reports before the Hon'ble Supreme Court. The action taken with respect to HSBC, ICIJ and Panama Paper cases is as follows:—

- **Investigation in HSBC foreign bank accounts cases:** Out of the 409 cases in which assessments have been completed, concealment penalty of about ₹1287 crore has been levied in 161 cases. Besides, in 72 cases concealment penalty proceedings initiated are pending. After completion of assessments, an amount of about ₹ 337 crore (approx.) has been recovered out of the above-mentioned tax and penalty demand raised. This does not include amount paid by way of self-assessment tax in certain cases. So far, 190 prosecution complaints in HSBC cases have been filed in 77 cases.
- **Investigation in International Consortium of Investigative Journalists (ICIJ) cases:** The ICIJ, a Washington based organization, put in public domain (www.icij.org) certain information pertaining to offshore entities based in no tax or low tax jurisdictions. Investigations were conducted by the Income Tax Department in cases of Indians appearing in the disclosures in which undisclosed credits of more than 8500 crore in the foreign bank accounts have been detected and 66 prosecution complaints have been filed in 30 cases.
- **Investigation in the cases revealed in 'Panama Papers' leaks:** The Government constituted a Multi-Agency Group (MAG) on 4th April 2016, *inter alia*, for facilitating co-ordinated and speedy investigation in the cases of Indian persons allegedly having undisclosed foreign assets and whose names are reportedly included in Panama Papers leaks. Total number of persons under enquiry by Investigation Directorate is 424. PAN could be traced from the database in 349 cases. 103 persons are found to be non-residents. Searches were conducted in 25 cases and surveys in 11 cases.

(b) The disclosure of information regarding specific taxpayers is prohibited except as provided under section 138 of the Income-tax Act, 1961. Further, information

received under the provisions of Tax Treaties with foreign countries is governed, *inter-alia*, by the confidentiality clause in such instruments.

Charges on savings bank accounts

4389. SHRI RIPUN BORA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has any information of levy of penalty on non-maintenance of minimum balance in savings bank accounts by the banks in the country; and

(b) whether it is also a fact that the banks are going to charge levy on the deposit of cash in saving bank accounts, if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) Reserve Bank of India's Master Circular on Customer Service in banks provides that the policy on penal charges to be levied for non-maintenance of minimum balance in savings bank accounts may be decided with the approval of the Board of the bank concerned. Banks levy penal charges on non-maintenance of minimum balance in savings bank accounts in terms of the said Master Circular.

(b) Details of charges levied on deposit of cash in savings bank accounts at bank branches of Public Sector Banks are given in the Statement.

Statement

Details of charges levied on deposit of cash in savings bank accounts at bank branches of Public Sector Banks

Bank	Charge on deposit of cash in savings bank account at bank branch
1	2
Allahabad Bank	No charges.
Andhra Bank	No charges.
Bank of Baroda	Home branch: no charges. Non-home branch: For cash deposit up to ₹ 30,000 per day per account, there is no charge. Thereafter, in excess of ₹ 30,000, service charge is ₹ 2.50 per thousand or part thereof.