

[14 May, 2002]

RAJYA SABHA

(b) the amount of revenue loss to Government due to the Mauritius route during the last three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir. The Treaty was entered into with twin objective of avoidance of DoubleTaxation and encouragement of trade and investment.

(b) The amount of tax payable by an assessee depends upon the net profit accruing at the end of the accounting year. Benefits available to the resident of a Contracting State under the provisions of Double Taxation Avoidance Convention between India and Mauritius do not amount to non payment of tax which may be termed as revenue loss to the Government.

Public sector NBFIs

5055. SHRI CO. POULOSE: Will the Minister of FINANCE be pleased to state:

(a) total number of public sector non-banking financial institutions (NBFIs) existing at present;

(b) the total number of unregistered NBFIs existing in the country;

(c) the trend and progress of public sector NBFIs during the last three years; and

(d) in what manner value added is calculated in NBFIs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI B. ALA-SAHAB VIKHE PATIL): (a) Reserve Bank of India (RBI) has reported that as per the information available with them, there are 33 Public Sector NBFIs existing at present.

(b) Out of 33 Public Sector NBFIs, 5 are pending for registration.

(c) and (d) The information is being collected and, to the extent available, will be laid on the Table of the House.

Position of non-lapsable fund

5056. SHRI RISHANG KEISHING: Will the Minister of FINANCE be pleased to state:

(a) position of non-lapsable fund for the North East States as on today;

(b) the criteria/norms under which the fund is allocated to different States; and

(c) whether this fund is meant for State Government only or for NGOs also?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) All the Union Ministries/Departments (except those specifically exempted) are required to spend at least 10% of their Budget for the programmes benefiting the North Eastern Region and Sikkim. Shortfalls in meeting this target are pooled in a Central Pool of Resources. As on 31.3.2002, an amount of Rs. 1346.72 crores has been released for implementing various projects in the North East and Sikkim during the last four years.

(b) and (c) Detailed guidelines have been issued regarding the criteria and norms for selecting projects on 10th December, 2001. As per these guidelines, the following essential eligibility conditions should be met while submitting the project proposal for consideration under the Pool:—

- (i) the proposals should be for financing of capital projects, or improving utilization of existing assets;
- (ii) the proposals should be accompanied by Detailed Project Reports (DPR) and should be cleared from all administrative and regulatory angles;
- (iii) the project outlay should be more than Rs. 1 crore; and
- (iv) the cost of the land acquisition is not eligible for funding under the Central Pool.

The proposals under the Non-lapsable Central Pool of Resources for State Plan Projects should be routed through the concerned State Governments. Similarly, proposal of NGOs should also be routed through the State Governments for consideration under Non-lapsable Central Pool of Resources as per the eligibility criteria.

Printing press for counterfeit rates in Saharanpur

† 5057. SHRIMATISAVITA SHARDA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the business of printing counterfeit currency notes in the country is still going on;

(b) if so, whether any factory has been unearthed in Saharanpur, Uttar Pradesh during the last six months;

† Original notice of the question was received in Hindi.