

(As on 31.12.2002)

Total No. of Taxpayers	316.88 lakhs
Total Tax collected	Rs. 53,498.81 crores
Total Tax arrears	Rs. 62,775.19 crores

(d) The recovery of outstanding tax arrears is a continuous process involving attachment of bank accounts, levy of penalty, use of coercive measures such as attachment and sale of movable and immovable properties, arrest of defaulters, etc.

High priority is accorded to the area of recovery of taxes. Periodical reviews and monitoring of high demand cases are made by higher authorities on a continuous basis and necessary instructions are issued from time to time for effecting recovery of tax arrears.

Violation of postal rules by ICICI Bank

1310. SHRI LALIT SURI: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government are aware that financial institutions like ICICI Bank are violating postal rules by sending their interest and redemption cheques of high value, even of more than Rupees ten thousand by ordinary post thereby putting the investors to undue risk and also depriving the postal department of revenue; and

(b) if so, the action proposed to be taken by Government to ensure the compliance of postal rules by the financial institutions in such matters?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) ICICI Bank has informed that they do not send by ordinary post the interest and redemption cheques of more than Rs. 10000/-. Cheques of a value exceeding Rs. 10,000/- are sent either under certificate of posting or through registered post. The procedures followed by ICICI Bank is in accordance with industry practice as well.

(b) Does not arise.