

(b) whether banks have been instructed to make an analysis or requirements of establishing new branches in rural areas of Tamil Nadu and take prompt action thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA) : (a) to (b) As per information received from State Level Banker's Committee (SLBC) convenor bank, Tamil Nadu, 258 bank branches have been opened in rural areas and 594 branches have been opened in semi-urban areas during the last three years. Banks have been suitably instructed by the SLBC Convenor to identify potential unbanked rural centres and to open branches in such centres.

Target of disinvestment

3448. SHRI Y. S. CHOWDHARY : Will the Minister of FINANCE be pleased to state:

(a) whether Government has fixed any disinvestment target for the financial year 2011-12;

(b) if so, the details thereof; and

(c) the details of amount raised till date through disinvestment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) : (a) and (b) The Budget Estimates from disinvestment have been estimated at Rs. 40000 crore for the year 2011-12 and Rs. 30,000 crore for the year 2012-13. The estimates were revised at RE stage to Rs. 13,144.55 crore.

(c) During 2011-12, an amount of Rs.13,894.05 crore was realized from disinvestment in Power Finance Corporation Limited and Oil and Natural Gas Corporation Limited. In 2012-13, till date, receipts are Rs.124.97 crore from disinvestment in National Building Construction Corporation Limited.

Tax collection and Reforms thereof

3449. SHRI Y.S. CHOWDARY : Will the Minister of FINANCE be pleased to state:

(a) whether Government has fixed any target/estimate for tax collection for the year 2011-12;

(b) if so, the details thereof;

(c) the details of net tax collection made till date against the Budget Estimate for the year 2011-12;

(d) whether it is also a fact that the Central Board of Direct Taxes (CBDT) has asked its field units to go slow on clearing refunds; and

(e) the action taken/being taken by Government to achieve the targets of tax collections?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI. S.S PALANIMANICKAM) : (a) to (c) Yes Sir, the details for F.Y. 2011-12 are as under :

(Rs. In crore)

Budget Estimate for Direct Tax Collection	Revised Estimate for Direct Tax Collection.	Net Direct Tax Collection
532,660	500,600	*493,912

* Provisional, Source: Pr.CCA, CBDT.

(d) No Sir, in fact the amount of Refund issued in F.Y. 2011-12 is Rs. 97158 crores (provisional) in comparison to the amount of Rs. 75169 crores for F.Y. 2010-11. Thus, there is an increase of 29.25%.

(e) The following action is being taken by the Government to achieve the targets of tax collection:

- (i) Monitoring of Advance Tax Collection by identifying cases where addition are confirmed in first appeal.
- (ii) Monitoring of Advance Tax payment of top cases by the CCsIT concerned.
- (iii) Recovery of Arrear demand by identification of actionable cases and put them for strict monitoring.
- (iv) TDS augmentation : identification of cases of short deduction/short payment/late payment and initiating statutory action.
- (v) Publicity and awareness campaign regarding tax payer's education and voluntary compliance of tax duty.
- (vi) Surveys of important business/trade/industry with a view to examine applicability of TDS.
- (vii) Cross-verification of data collected through Annual Information Return with the return of income and issuance of notices in suitable cases.

Decline in GDP growth

3450. SHRI N. BALAGANGA :
SHRI TARIQ ANWAR :

Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that GDP growth of the country has come to three years low;