

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2107

ANSWERED ON:12.12.2008

RELAXING IT REFUND NORMS

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Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has relaxed Income Tax refund norms in the country;
- (b) if so,the details thereof;and
- (c) the number of refunds issued during 2006-07 and 2007-08?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SH.S.S.PALANIMANICKAM)

(a) No,Sir.However,to ensure speedy processing and issuance of refunds for the assessment year 2007-08,the Income Tax Department has instructed the field formations to accept the tax-payer?s claim, with certain exceptions,for the credit of the Tax Deduction at Source (TDS) at the time of processing of returns in all the IT returns where the aggregate TDS claim does not exceed Rs 5 lakhs and where the refund computed does not exceed Rs 25,000.

(b) Does not arise, in view of (a) above.

(c) The number of refunds issued during 2006-07 and 2007-08 is as under:-

Financial Year Number of
refunds issued
(Figures in Lakhs)

2006-07	44.57
2007-08	48.77