

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1897
ANSWERED ON:17.07.2009
WEALTH TAX
Lagadapati Shri Rajagopal

Will the Minister of FINANCE be pleased to state:

- (a) whether there has been decline in the collection of wealth tax during each of the last three years;
- (b) if so, the details thereof and the reasons therefor; and
- (c) the steps taken or proposed to be taken to increase Wealth Tax collection in the country?

Answer

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

- (a) No, Madam. Infact, the collection of wealth tax during each of the last three years has increased as shown below:-

F.Y. Wealth Tax Collection (in Rs crores)

2006-07 240

2007-08 340

2008-09 385

- (b) Does not arise in view of (a) above.
- (c) The measures taken to increase the Wealth Tax collections in the country include:-
 - (i) Utilisation of Annual information Return (AIR) data.
 - (ii) Simultaneous scrutiny of wealth tax returns along with the income tax returns.