

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:7262
ANSWERED ON:21.05.2012
IMPORT EXPORT STATUS
Mishra Shri Govind Prasad

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether the export figures for the year 2011-2012 has been reported to be much higher than the actual export carried on during the said period;
- (b) if so, the details thereof;
- (c) whether any irregularities including the use of black money has come to light in such cases wherein there has been excessive or abnormal increase in the exports to various countries during the said period;
- (d) if so, the details thereof;
- (e) whether any enquiry has been initiated in this regard; and
- (f) if so, the outcome thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA M. SCINDIA)

a)& b): Government releases provisional data on a monthly basis. During August, 2011 some discrepancies in export figures were noticed and immediately the matter was verified in detail. It was noticed that at the time of generation of Daily Transaction Report (DTR), some transactions got repeated. Due to this technical error, certain data got counted more than once. Once such discrepancies were detected, corrective action was taken to modify the software and the entire data from April, 2011 was revised. After the revision, the provisional export figures from April, 2011 to October, 2011 were reduced by 5.2% from US \$ 179.78 billion to US \$ 170.37 billion.

c) to f): Increase in export by itself does not lead to generation of black money unless there is an over-invoicing. Whenever any information on unaccounted or undisclosed income is received, such information is verified, and action is invariably taken to bring it to tax, as per provisions of direct tax laws and prescribed procedures. Action is invariably taken by Central Board of Direct Tax (CBDT) to bring to tax any unaccounted or undisclosed income as per provisions of direct tax laws and prescribed procedures. In appropriate cases, penalties and prosecution proceeding are initiated.