

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3592
ANSWERED ON:14.12.2012
NON PAYMENT OF CAPITAL GAINS TAX
Ganpatrao Shri Jadhav Prataprao;Singh Shri Ratan

Will the Minister of FINANCE be pleased to state:

- (a) whether any central database is maintained with regard to loss of revenue caused to exchequer on account of non-payment of capital gains tax;
- (b) if so, the details thereof and if not, the reaction of the Government thereto; and
- (c) the efforts made or proposed to be made to ensure minimum revenue loss on this count?

Answer

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

(a) No centralized data is maintained pertaining to loss of revenue caused to exchequer on account of non-payment of capital gains tax on a case to case basis.

(b)&(c) Maintaining centralized data in respect of non-payment of capital gains tax is not feasible. However, there are provisions in Income Tax Act empowering Assessing Officer to take action in a specific case of non-payment within the time prescribed in the Act.

Further, a large number of capital gain cases are taken for scrutiny based on AIR information every year to minimize the revenue loss.