

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:6168
ANSWERED ON:03.05.2013
COLLECTION FROM FOREIGN COMPANIES
Hussain Shri Syed Shahnawaz

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government maintains financial details/record of foreign companies functioning in the country;
- (b) if so, the year-wise details of the revenue and profit earned by foreign companies during each of the last three years and the current year along with taxes paid by such companies during the said period;
- (c) whether several companies out of these have not fully paid their tax;
- (d) if so, the names of such companies and the year-wise details of the loss of revenue incurred thereupon; and
- (e) the steps being taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) Yes Madam.

(b) No data is maintained on these lines. However, the details of total taxes paid by foreign companies are as under:-

F.Y. 2009-10	Rs. 9122.09	Cr.
F.Y. 2010-11	Rs. 12635.18	Cr.
F.Y. 2011-12	Rs. 12234.61	Cr.
F.Y. 2012-13	Rs. 24247.00	Cr.

(c) to (e) All cases of tax evasion by foreign companies in India are dealt with as per the extant provisions and suitable action is taken in accordance with Law. Further, steps to contain revenue loss are being taken through various measures, that include monitoring the activities of Liaison Offices; monitoring the Foreign Investment Promotion Board proposals; verification of the tax deducted at source in respect of remittances made abroad; investigating the cases of mergers & acquisitions, direct & indirect transfer of capital assets having revenue potential; emphasizing the importance of payment of taxes through interactive seminars; and taking coercive action as prescribed in Law.