

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:6080
ANSWERED ON:03.05.2013
TAXES FROM THE CORPORATES
Singh Shri Sushil Kumar

Will the Minister of FINANCE be pleased to state:

- (a) whether only 42800 persons admitted to having a taxable income of Rs. 1 crore per year and if so, the details thereof;
- (b) the percentage and real figures of the number of Indian corporate houses that are owned and controlled by the family members;
- (c) whether the aforementioned group of individuals come in the bracket of the super rich on whom the surcharge has been levied and if not, the reasons therefor; and
- (d) whether there is a separate statutory corporate tax rate for corporates that earn more than Rs.500 crores and if so, the details thereof ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMONARAIN MEENA)

- (a) As per data pertaining to e-filed returns for Assessment Year 2012-13 (filed upto 30.11.2012), total 42,789 non-corporate assessees disclosed returns above Rs.1 crore.
- (b) & (c) :No Centralized data is maintained pertaining to `the percentage and real figures of the number of Indian corporate houses that are owned and controlled by the family members`, on case to case basis.
- (d) No such provision is present in the Income Tax Act, 1961.