

**GOVERNMENT OF INDIA
URBAN DEVELOPMENT
LOK SABHA**

UNSTARRED QUESTION NO:4806

ANSWERED ON:22.04.2015

NATIONAL CAPITAL REGION

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Will the Minister of URBAN DEVELOPMENT be pleased to state:

(a) the concrete action taken so far by the Ministry to remove the fiscal barriers and make National Capital Region (NCR) a unified area in economic terms such as uniformity in VAT rates, etc; and

(b) the details of action taken/proposed to be taken for waiving guarantee fee to enable National Capital Region Planning Board to raise the requisite loan from Multilateral Aid Agencies?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT (SHRI BABUL SUPRIYO)

(a): Ministry of Finance has informed that Government has introduced, on 19.12.2014, the Constitutional (122nd) Amendment Bill, 2014, in the Lok Sabha to facilitate introduction of Goods and Services Tax (GST) in the country. GST shall replace a number of indirect taxes being levied by the Union and State Governments and is intended to remove cascading effect of taxes and provide for a common national market for goods and services.

(b): The matter regarding waiver of guarantee fee on loans raised from Multilateral/ Bilateral Aid Agencies in respect of National Capital Region Planning Board (NCRPB) has been taken up with Department of Economic Affairs (DEA), Ministry of Finance by Ministry of Urban Development (MoUD). DEA sought certain clarifications/ comments in this regard. Accordingly, clarifications have been sent to DEA by MoUD.