

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4443
ANSWERED ON:19.12.2014
BLACK ECONOMY
Rajesh Shri M. B.

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has any agency to study the issue of black economy in the country and if so, the details thereof;
- (b) whether the Government has received report of the study and if so, the details thereof and response thereon; and
- (c) the action taken/proposed to be taken on the basis of the report?

Answer

MINISTER OF STATE FOR FINANCE (SHRI JAYANT SINHA)

- (a) The Government has commissioned a study, inter alia, on estimation of unaccounted income and wealth inside and outside the country, through National Institute of Public Finance and Policy (NIPFP), National Council of Applied Economic Research (NCAER) and National Institute of Financial Management (NIFM). While assigning the study to NIPFP, NCAER and NIFM in March 2011, the frame-work was specified in the form of specific terms of reference.
- (b) Study reports of the three Institutes have been received and the same are under examination of the Government.
- (c) The study reports along with the Government's response would be taken to the Standing Committee on Finance at whose instance the study was commissioned.