

an>

Title: Introduction of the Finance Bill, 2015.

HON. SPEAKER: Now, the hon. Finance Minister.

THE MINISTER OF FINANCE, MINISTER OF CORPORATE AFFAIRS AND MINISTER OF INFORMATION AND BROADCASTING (SHRI ARUN JAITLEY):  
I beg to move:

"That the Bill to give effect to the financial proposals of the Central Government for the financial year 2015-16 be taken into consideration."

HON. SPEAKER: Motion moved:

"That the Bill to give effect to the financial proposals of the Central Government for the financial year 2015-16 be taken into consideration."

Prof. Saugata Roy ji, Shri N.K. Premachandran will speak first. I will allow you also.

...(Interruptions)

HON. SPEAKER: Please sit down.

...(Interruptions)

माननीय अध्यक्ष : क्या बात हो गई है? आपकी तबीयत ठीक नहीं है, बैठ जाइए।

â€¦(बख़्ख़ान)

माननीय अध्यक्ष : अभी ज़ीरो आवर नहीं है। फाइनेंस बिल पर चर्चा शुरू हो गई है। अब क्या बोल रहे हैं? No Zero Hour now. मैंने कहा कि शाम को ज़ीरो आवर में आपको मौका दूँगे। आप सुनते नहीं हैं तो मैं क्या करूँ। आज आप ज्यादा गुरसे में हैं, ऐसा लग रहा है।

â€¦(बख़्ख़ान)

HON. SPEAKER: Now, Shri N.K. Premachandran.

SHRI N.K. PREMACHANDRAN (KOLLAM): Madam Speaker, thank you very much for giving me this opportunity to raise my point of order.  
...(Interruptions)

HON. SPEAKER: Please tell under what Rule?

SHRI N.K. PREMACHANDRAN: Madam, my point of order is under Article 110 of the Constitution and Rule 219 (i) of the Rules of Procedure and Conduct of Business in Lok Sabha.

Madam, I would like to quote Rule 219 regarding the Finance Bill. ...(Interruptions) Madam is well aware of it. It is under Rule 219 (1) of the Rules of Procedure and Conduct of Business in Lok Sabha. It says:

"In this rule "Finance Bill" means the Bill ordinarily introduced in each year to give effect to the financial proposals of the Government of India for the next following financial year and includes a Bill to give effect to supplementary financial proposals for any period."

Madam, this is absolutely a distinct and separate rule. 'Finance Bill' means that it is giving effect to the financial proposals for the coming year or for the next year. That is the basic principle of 'Finance Bill' as far as the Rules of Procedure and Conduct of Business in Lok Sabha is concerned.

Now, I come to Article 110 of the Constitution of India. The Finance Minister is well aware of this. This is regarding definition of Money Bill. I quote:

"(1) For the purposes of this Chapter, a Bill shall be deemed to be a Money Bill if it contains only provisions dealing with all or any of the following matters, namely

(a) the imposition, abolition, remission, alteration or regulation of any tax;

(b) the regulation of the borrowing of money or the giving of any guarantee by the Government of India, or the amendment of the law with respect to any financial obligations undertaken or to be undertaken by the Government of India;â€¦"

I am not going to read other things, which are regarding the Consolidated Fund money, which is being appropriated from the Consolidated Fund of India.

Finally, I would read article 110(g), which says:

"Any matter incidental to any of the matters specified in sub-clause (a) to (f)."

So, any matter, which is incidental or consequential to sub-clause (a) to (f), will come within the purview of the Money Bill as per the provisions of the Constitution of India.

Madam, now, let us come to the Finance Bill. Kindly look at the Long Title. The Long Title itself is very specific and unambiguous. It says:

'THE FINANCE BILL, 2015

A

BILL

to give effect to the financial proposals of the Central Government for the financial year 2015-2016.'

So, this is the Financial Bill to give effect to the financial proposals or the taxation proposals for the year 2015-16.

Madam Speaker, I am indulging your wisdom on this matter. You may kindly go through page 726 of the '*Kaul and Shukdher*' regarding Finance Bill. It also says:

"Finance Bill means the Bill ordinarily introduced in each year to give effect to the financial proposals of the Government of India for the next following financial year and include a Bill to give effect to supplementary financial proposals for any period."

Madam, the very pertinent fact to be noted is this. It further says:

"However, it does not contain provisions intended to make permanent changes in the existing laws unless they are consequential upon or incidental to the taxation proposals."

So, *Kaul and Shukdher* is very specific on this issue that unless and until the taxation proposals are consequential or incidental to that of the taxation proposals, that will not come within the purview of the Finance Bill under article 110 or a Money Bill as enunciated in Rule 219 of the Rules of Procedure and Conduct of Business in the Lok Sabha.

Madam, now, I am coming to what is a Money Bill, which is also well-elaborately described in *Kaul and Shukdher* at page 530. Money Bill and Financial Bills are also well distinguished there. There are two categories of Financial Bills. One is Financial Bills of Category 'A' and the other is Financial Bills of Category 'B'.

Financial Bills of Category 'B' are dealing with those Bills, which are having appropriation from the Consolidated Fund of India. That is also well-established principle.

In this background, let us examine the Finance Bill. Clauses 1 to clause 117, I fully support and agree as they are taxation proposals, which will come within the purview of the Finance Bill.

Coming to clause 118 to 142, they are concerning Public Debt Management Agency. Now, the hon. Speaker has described that the Government is willing to withdraw this Public Debt Management Agency. This information, we have just gathered, that the Government is withdrawing Public Debt Management Agency. It is well and good. I fully support and agree with the hon. Minister, but it is not at this time.

Clause 143 to 150 are concerning establishment of a Welfare Fund for Senior Citizens. Madam, I cannot understand as to how that establishment of a Welfare Fund for the Senior Citizens will come. It is a consequential or incidental matter to that of a taxation proposal, unclaimed or unresolved funds, which will be contributed in the Senior Citizens' Welfare Fund. How could it be considered as a Financial Bill?

Clause 154 to 157 are concerning the 'Amendments to the Reserve Bank of India Act, 1934'. I have heard that the Government is also going to withdraw them.

Clause 160 to 162 are relating to Amendment to the Securities Contracts (Regulation) Act, 1956. So, for the aforesaid provisions, distinct and separate legislation is required.

Madam, Public Debt Management Agency is the new policy matter of the Government of India. This is to curtail the wings of the Reserve Bank of India. So, a new policy matter is there in the Public Debt Management Agency, and they are bringing in this PDMA that is being taken into the Money Bill.

Similarly, for Senior Citizens Welfare Fund, a separate welfare legislation is required as far as the welfare of the senior citizens are concerned. So, I raise an apprehension why this is being incorporated is just to avoid the Upper House.

HON. SPEAKER: You have made your point.

SHRI N.K. PREMACHANDRAN : Madam, I have two more points to make.

HON. SPEAKER: I know you are very clever but do not say something like that and only make your points.

SHRI N.K. PREMACHANDRAN: Madam, a little bit of politics is also there. Here, the politics is very clear.

Madam, if it is a Money Bill, definitely, the Standing Committee of the Parliament cannot scrutinize the Bill. That is the democratic right which is being infringed. So, the scrutiny by the Standing Committee is to be avoided and the mandatory requirement of having the recommendation from the other House can also be avoided. So, my humble submission is that this is infringing the democratic rights of the Members as well as this House and I appreciate the chapters which have been withdrawn and so many other matters are also not connected or related or consequential or incidental to that of the taxation proposals. So, that has to be taken back.

I would like to put one precedent. On 1<sup>st</sup> May, 1956, in the first Lok Sabha, the same thing has come.

HON. SPEAKER: Now, you have made your point.

SHRI N.K. PREMACHANDRAN: This is very important. There are two precedents.

माननीय अध्यक्ष : यहां भाषाण नहीं हो रहा है।

SHRI N.K. PREMACHANDRAN: It is not *Bhashan*. I will quote the Ruling of the Speaker. This is in Part II of Lok Sabha debates volume 10 of 1956 at Column 2105. There, it is very specific that the then Speaker, I think it is Mavlankar Ji, very learned and eminent personality in this country has very specifically stated. I am reading from Page 222 and the quoting is from volume 10 of Part 2 of Lok Sabha debates of 1956 at column 2105. It is the same situation. What is the Ruling of the then Speaker? I would normally urge upon the Finance Minister, not only he, it means the then Finance Minister but also all his successors including hon. Minister Arun Jaitley Ji. Though this Ruling was given in the year 1956, that was given keeping it in mind that such Finance Ministers will be coming or succeeding and it is not only the then Finance Minister but also all his successors to see to it that only those provisions which relate to the raising of taxation should be included in the Bill. The procedure should be followed and no other provision should be given attention to unless they are absolutely consequential.

Article 110 is also very clear. The term 'only' is used in this Article. I would like to stress upon the word term 'only' and absolutely consequential to the taxation proposals.

Madam, I am very thankful for giving me the time. Considering all these aspects, I would urge upon the hon. Minister to please withdraw this Bill because it is violating the principles of Constitution and it is violating the provisions of the procedure established by this House. Please withdraw this Bill and come with a new Bill.

Madam, fresh amendments have been brought out. I got the amendments by 9.45 a.m. today in the morning. This is a right of a particular Member. I got the amendments by 9.45 a.m. There are drastic amendments and bundle of amendments are equivalent to that a new Bill.

Madam, what is this? The Finance Bill is the most sacred document as far as the Parliament is concerned. It is a very important document. A new Bill is being brought into the House instead of the old Bill and so many chapters are taken away. So, my submission to the hon. Minister and to the Government is to please withdraw the Bill and come with a fresh Bill on 5<sup>th</sup> May, 2015 so that we can discuss and vote it on.

With these words, I conclude and I am seeking a Ruling from this House.

PROF. SAUGATA ROY (DUM DUM): Madam, my colleague Mr. N.K. Premachandran has lightened my burden. I do not have to refer to the Rules nor do I have to refer to the Constitution of India which Mr. Premachandran has referred to. I do not also have to refer to Kaul and Shakhder which is a heavy book and difficult to carry in the House.

### **13.00 hrs**

But I do not know how an experienced lawyer like Mr. Jaitley is making procedural mistakes again and again. I mentioned in this House, when he put the Constitution (Amendment) Bill on GST, that during financial business no other Bill can be put. Ultimately, he realised that my point was correct and he did not proceed with the discussion of the Bill. Now we are at the stage of financial business.

Today also, intelligent lawyer that he is, he must have learnt of my letter to you and he has written to withdraw these clauses. What Mr. Jaitley, the experienced lawyer, has done in the Finance Bill is totally in contravention of the rules of business and the Constitution. The mandate of the Bill is to give effect to the financial proposals of the Central Government for the financial year 2015-16. So, simply, it would be proposals on direct taxes, excise, customs, service taxes and all exemptions only. This Bill should have contained only these items. For the last many years of our Constitution, that has been the shape of the Finance Bill. I do not know why Mr. Jaitley made the mistake of including one Public Debt Management Agency in Chapter VII. I do not know why he included in Chapter VIII a Senior Citizens' Welfare Fund and, why, in Chapter X, Part-2 and Part-3, he included amendments to the Forward Contract (Amendment) Act and the Securities Contract (Regulation) Act. You see Chapter IX, Part-2 and Part-3.

Now, these are separate legislations. These cannot be part of the Money Bill. Mr. Premachandran has been a little harshly political. I will say it this way that Lok Sabha has exclusive power to debate and vote on Money Bills. The Rajya Sabha, of which Mr. Jaitley is a Member, unfortunately does not have the power. But by this Finance Bill he is taking away the rights of his own Rajya Sabha Members because if you set up a Public Debt Management Agency, there should be a separate legislation. It should be passed by both the Houses of Parliament. If you set up a Senior Citizens' Welfare Fund, there should be a separate legislation. It should be passed by both the Houses. Then, the Rajya Sabha will have the power to debate on it and vote on it. Then if you amend the Reserve Bank of India Act, 1934 or the Forward Contract (Regulation) Act or the Securities Contract Act—all these would be passed by the Lok Sabha and then they go to the Rajya Sabha. As far as our tax proposals are concerned, the Rajya Sabha has no right. So, in this process, he has done that.

But I am happy that he woke up late to the big mistakes that he has made. Suddenly, before we raised our point of order, you read this important announcement saying that Government will take out all these Chapters. But this late night operation and last moment thinking do not create a good impression about the Government. This is not how a Government should operate. Again Mr. Premachandran has pointed out that. This morning we received a sheaf of documents—all amendments to the Finance Bill. Yesterday I was told that the last time for submitting amendments to the Finance Bill was 3.30 p.m. So, I said, I will not move amendments because the Finance Bill is defective and it should be taken out.

Lo and behold, at 8.30 in the morning I received a bulk of amendments from Mr. Jaitley. I know we can all make mistakes. I am not saying anything. I think that the best course of action and the most honourable one would be for Mr. Jaitley to withdraw the Finance Bill, 2015 and come back. Work over the week end, incorporate these amendments and come back on Monday or some other day with a Bill that would not be faulted on grounds of procedure or on Constitution.

Constitution is even important. Article 110 of the Constitution speaks of Money Bills in detail. This is the prime power of the Lok Sabha to have decisions with regard to financial transactions, either to impose taxes on people or to appropriate funds from the Consolidated Fund of India. Now, we should not do anything that would interfere with the sovereign power of the Lok Sabha to allow the Government to impose taxes and to withdraw the funds.

Madam, I am sure that Shri Jaitley would rise to the occasion and admit that there was a mistake, a slip-up, a break in convention, a contravention of the rules and a violation of the Constitution and say that he withdraws his Bill. Otherwise, what you read out, Madam, one chapter was left. Chapter VIII on the Senior Citizens' Welfare Fund also cannot be included in a Money Bill. None of these can be included. I repeat that the Public Debt Management Agency, the Senior Citizens' Welfare Fund, the Forward Contract (Regulation) Act, the Securities Contract (Regulation) Act and amendments to the Reserve Bank of India cannot be included. The Prevention of Moneylaundering Act is also included. How could it be part of the Money Bill? He should have a different amendment Bill for amendments to the Prevention of Moneylaundering Act. We have no objection. We will all support it. This has been badly drafted and done in a hurry in contravention of rules. And for once, I want you, Madam, to take a stand and advise, and give a ruling. That will set an example for the posterity that here was a Speaker who stood up to the Government, pointed out their mistakes and forced them to have a course correction.

Thank you.

**माननीय अध्यक्ष :** प्रो. के.वी. थॉमस जी, कृपया रेपीटिशन कम करें।

PROF. K.V. THOMAS (ERNAKULAM): Madam, day before yesterday, that is, on 28<sup>th</sup> April, the Members of this House got an agenda. As per that agenda, at 6 o'clock was the Guillotine. After that was listed discussion on GST and the Finance Bill. But when we came to the House, there was widespread talking that Guillotine would not take place on that day because the Government had made some mistakes in the Finance Bill.

Madam, I am bringing to your attention that this was the discussion going around.

SHRI ARUN JAITLEY: Are you substituting gossip for the provisions of the Constitution? Gossip cannot replace the constitutional provisions.

PROF. K.V. THOMAS: Shri Jaitley, I am bringing this to the notice of the hon. Speaker of the House.

**माननीय अध्यक्ष :** गॉसिप कुछ भी हुयी थी, कोई भी गॉसिप कर रहा था।

â€¦(लव्जयान)

PROF. K.V. THOMAS : True to those discussions going around, Guillotine did not take place on that day and it took place yesterday.

Today, all of a sudden, so many amendments come. Madam, it is surprising and it is the rarest of rare occasion when Rule 388 is being brought in. This House has got certain conventions and the prestige of the House has to be protected.

I am not taking lot of time. As my hon. colleagues said, it is good for the Government, and for the House, to withdraw this Bill and come out with a new Bill. All these amendments will figure in another Bill and we should also have the time to discuss them. So, my request to the Government is to please protect it.

I have got other points, but I am not coming to them. I will touch them when I participate in the discussion. This Government is purposely bent upon defaming the Constitution and defaming the Parliament. The Prime Minister is not coming to the House. Not only that, he is not in the country also. I am not going to that point now, but this Government is particular to defame the House. Madam, you are the protector of the House. So, you should also take an honest decision so that in future also, people will think that there was a Speaker who protected the interest of the House.

SHRI MOHAMMAD SALIM (RAIGANJ): Madam, I am not going to repeat, but what I am saying is that this morning we have received the amendments to the Finance Bill and 88 per cent of the amendments are from the Minister. Now, we require to debate, discuss and finalise it. Will the Parliament have this right to scrutinise everything, apply its mind, and then deliberate or just they will succumb to the whims of the Government? As the Chair, you have to decide on it.

SHRI K.C. VENUGOPAL (ALAPPUZHA): Madam, I am supplementing the views given by our learned Members. I think that you remember that day-before-yesterday I had raised the same point as to why the Finance Bill has been deferred from yesterday to today. ...(*Interruptions*)

HON. SPEAKER: No, the reason for it was that there was a request from all the sections of the House to discuss a particular Ministry's Grants also.

...(*Interruptions*)

SHRI K.C. VENUGOPAL: Madam, the people will know the answer now.

The thing is that today the Finance Minister has brought a series of amendments, which will have a greater impact on the economy. It is the right of the Members to give amendments because it has great impact on this economy. But where is the time to study it? Therefore, it will be better if the Finance Minister withdraws the Bill, and brings a new Bill next week.

SHRI ARUN JAITLEY: Madam Speaker, first of all, let me start by disappointing my friend, Prof. Saugata Roy, insofar as he gives himself the credit for any amendment that I am making.

PROF. SAUGATA ROY: It was done in the morning.

SHRI ARUN JAITLEY : You get no credit for it. It is for reasons, which I will explain. But the point, which you have raised and Mr. Premachandran had raised, is directly in the face of a constitutional provision, and that is precisely the reason that this whole attempt to narrow down the definition of the word 'Money Bill' in the Constitution. So, you just kindly run through the provisions of the Constitution, and speak on everything else like transparency, middle of the night conspiracy. These words do not replace Constitution, and neither does saying that we have heard a gossip to replace a provision of the Constitution.

Kindly turn to Article 110 - Definition of Money Bills. Madam, do you have the Article?

HON. SPEAKER: Yes.

SHRI ARUN JAITLEY : It states that : "For the purposes of this Chapter, a Bill shall be deemed to be a Money Bill if it contains only provisions dealing with all or any of the following matters â€";. And the entire argument is confined to (a), which states that : "the imposition, abolition, remission, alteration or regulation of any tax.". So, all taxation matters are admittedly Money Bills.

Now, let us go beyond (a), which states that : "The regulation of the borrowing of money or the giving of any guarantee by the Government of India, or the amendment of the law with respect to any financial obligations undertaken or to be undertaken by the Government of India". Then you can go straight to (g), which states that : "Any matter incidental to any of the matters specified in sub-clauses (a) to (f)". Now, (g) gives effect to any other matter to which (a) and (f) referred to.

Now, which are the clauses, which are mentioned? The Chapters, which are mentioned is Public Debt Management Agency. What is a Public Debt Management Agency? The Government of India borrows money. Should the borrowing of that money through the Public Debt Management Agency be administered by the Reserve Bank of India because there are larger questions as to whether there is a conflict that the Central Bank has with that purpose or should it come directly to the Government of India? The borrower decides how to borrow the money and on what terms to borrow the money. The argument is Money Bill means taxes, borrowing of money of Government of India is not a Money Bill and you quickly ignore Article 110 (b), the regulation of the borrowing of money. So, Public Debt Management Agency is squarely in borrowing of money, which is a Money Bill.

Next, you say senior citizens. Now, senior citizens are not Money Bills, but if I take some obligations with regard to senior citizens, then that is a Money Bill.

PROF. SAUGATA ROY: How?

SHRI ARUN JAITLEY : So, any unclaimed amounts in the EPFO, the Government of India takes an obligation on itself to spend it on senior citizens.

So, kindly read article 110 (b) again. It says,

"The regulation of the borrowing of money or the giving of any guarantee by the Government of India, or the amendment of the law with respect to any financial obligations undertaken or to be undertaken by the Government of India;"

When I take an obligation with regard to 'Senior Citizens', it falls under article 110 (b). But article 110 means 'taxes' because I am not going to read (b)!

Now, the time which should be spent in discussing the taxation proposals cannot be spent in creating this confusion and saying that we spend half the time which is to be meant for this discussion on this.

Kindly come to Prof. Saugata Roy's third objection that Forward Contracts (Regulation) Act cannot be in a Money Bill. Now, the Forward Markets Commission, which is a Government Department, is being abolished. Monies will no longer be appropriated to that Department. Instead, the commodity functions will move to SEBI, which is Securities Contracts (Regulation) Act. Monies will, therefore, have to be given. Therefore, for that purpose, when you want to abolish the Forward Contracts (Regulation) Act, you are diluting the obligation of the Government of India and not appropriating any money to the Forward Contracts (Regulation) Act and, instead, you are giving an additional function to SEBI; therefore, taking an obligation to spend the money there and appropriating the money there. The whole arguments that money is being spent on these Departments, or money is not being spent on these Departments, and that these functions will be taken away, all these are squarely covered under (b) supported by (g) – (g) means *ejusdem juris* which in simple language means '(g) will take colour -- any other matter incidental to the above will take colour -- from (a) to (f). Therefore, (b) will give colour to (g) and, therefore, will be interpreted to mean that all consequential laws will have to be changed. This has ever since been the practice.

Now, with regard to proposals being received late, as you know, after the Finance Bill is presented in the House, many Members of Parliament, trade organizations, workers' unions, and many hon. Colleagues have been coming to us with representations that such and such changes have to be made. There are representations which Government Departments also make. Now, we consider all of them. Every Finance Minister in every Finance Bill, on the day the Finance Bill is taken up, announces a few changes towards the end. These are not given 24 hours or 48 hours in advance because they involve taxation proposals and considering the sanctity of taxation proposals, they are all submitted in the House because for the last 48 hours, we do not want markets to speculate on the basis of what is to happen. Therefore, the settled practice has been to ask for that waiver.

Now, kindly turn to one more clause which is article 110 (3). We were dealing with (b) so far. Article 110 (3) says,

"If any question arises whether a Bill is a Money Bill or not, the decision of the Speaker of the House of the People thereon shall be final."

...(Interruptions)

SHRI K.C. VENUGOPAL: The learned hon. Finance Minister is using the name of the Speaker for everything.

SHRI ARUN JAITLEY: Therefore, Madam, despite the use of very fancy phraseology that everything will be discussed but (b) should not be read, I would only urge that they should read article 110 (1) (b) since every provision of the Money Bill is provided for in article 110 (1) (b).

PROF. SAUGATA ROY: The Constitution says that your words are final, so we have left it to you. However, the Minister, like an intelligent lawyer, has twisted article 110 (b) to include 'everything' into it. Then, why have a different law?

SHRI N.K. PREMACHANDRAN : Madam, during my opening remarks itself, I have read article 110 (b). If the hon. Minister's argument is accepted, you are creating a new precedent, then definitely all the matters which involve financial obligation to be undertaken by the Government of India will come under the Finance Bill.

SHRI ARUN JAITLEY: That is what the Constitution decided.

SHRI N.K. PREMACHANDRAN: Rule 219 of the Rules of Procedure is made as per Article 118 of the Constitution. We have made the Rules of Procedure as per the right which is conferred upon the Parliament. In the Rules of Procedure, Rule 219 is very specific and clear. Finance Bill means that it is the taxation proposals and matters connected thereto for the coming Financial Year. If this is the argument advanced by the learned hon. Minister Shri Arun Jaitley ji, definitely all the matters, all the funds, all the welfare legislation, everything which involves Government expenditure will come within the purview of the Finance Bill. If you are accepting that argument, we are creating a new precedent in which the Parliamentary democratic rights of the House will be infringed and resulting that there is no distinction between the Finance Bill and the other Bills.

SHRI ARUN JAITLEY: Are you trying to say that rules override the Constitution?

SHRI N.K. PREMACHANDRAN : No. The rule is in consonance with the Articles of the Constitution. The Rule 219 is in consonance with the Article 108.

SHRI ARUN JAITLEY: The definition of Money Bill has to be read what it is defined in Article 110. ...(Interruptions)

SHRI N.K. PREMACHANDRAN: There is a distinction between the Finance Bill and the Money Bill. ...(Interruptions)

**कौशल विकास और उद्यमिता मंत्रालय के राज्य मंत्री तथा संसदीय कार्य मंत्रालय में राज्य मंत्री (श्री राजीव प्रताप रूडी):** सरकार का उत्तर आ चुका है। अध्यक्ष जी, आप कृपया नियमन दें।...(व्यवधान)

SHRI N.K. PREMACHANDRAN: The Minister is capable of giving a reply to us. He is a learned Minister. ...(Interruptions)

SHRI RAJIV PRATAP RUDY: I want to see that the Business of the House is conducted. ...(Interruptions) Please give your ruling and we want to proceed with the business. ...(Interruptions)

SHRI N.K. PREMACHANDRAN: My last point is this. We fully endorse you. It is absolutely the discretion of the hon. Speaker to make whether it is a Finance Bill or a Money Bill. Even in 1956 also, the ruling was decided by this House. My point is that all Money Bills are not Finance Bills but the Finance Bill is a Money Bill. There lies the distinction. Kaul and Shakhder has stated very specifically from 1956 onwards. So, kindly protect us. That is the only humble submission.

**माननीय अध्यक्ष :** बहुत सारी बातें इसमें आ गई हैं और मुझे लगता है कि माननीय वित्त मंत्री जी ने इसका उत्तर भी दे दिया है, जो आपके कई ऑब्जेक्शंस थे, जैसे पब्लिक डैट मैनेजमेंट कौन्सिल वे विदोज़ भी हो गये हैं, मैं इस पर फुल रूलिंग जिसको आप प्वाइंट टू प्वाइंट चाहेंगे, वह भी मैं तैयार करके दे दूंगी। आज अभी मेरा इतना ही कहना है कि अमेंडमेंट्स के लिए नियम 388 का भी उन्होंने संदर्भ दिया था, रिक्वेस्ट की थी, मैंने उसके अनुसार भी एलाउ किया। लेकिन यह बात भी मैं आप सबकी मानती हूँ कि फाइनेंस बिल में जो जल्दी जल्दी जिस तरीके से, कम समय में इतनी सारी अमेंडमेंट्स दी हैं, सरकार आगे इस बारे में सोचे कि ऐसा नहीं हो। सदस्यों को उसके लिए भी, उस पर सोचने के लिए, पढ़ने के लिए पर्याप्त समय मिलना चाहिए, यह मैं भी चाहूंगी। इस पर मैं भी आपके साथ हूँ। हालांकि अभी आज हमें इसको लेना है, करना है। मैं चाहूंगी कि अगर इन अमेंडमेंट्स पर आपको कुछ अमेंडमेंट्स देनी हों तो मैं एक घंटे का समय आपको दे सकती हूँ। If you want it. आपने जैसे कहा, नहीं, चर्चा अभी शुरू करेंगे। If you want to give. कल जैसे आपने कहा कि कल आपको अमेंडमेंट बाद में देने का समय नहीं मिला है। अभी आप अगर चाहें तो मैं कह सकती हूँ कि एक घंटे का समय, आप ढाई बजे तक Let them give amendments, if they want any. वह समय मैं आपको देती हूँ और आज जो प्राइवेट मैम्बर्स बिल है, मैं चाहूंगी कि इसको हम फिर कभी ले लेंगे। अगले चार दिन मैं उसको इंग्लैंड कर लेंगे ताकि आज का पूरा दिन हम इसी चर्चा में कर सकते हैं। बाकी जो आपने प्वाइंट्स उठाये हैं, they are well taken. कुछ बातें इन्होंने विदोज़ भी की हैं, वह चर्चा के समय सामने आएंगी।

â€¦(व्यवधान)

DR. M. THAMBIDURAI (KARUR): We have to take up the Private Members' Business at 3.30 p.m.

HON. SPEAKER: At 3.30 p.m. the Private Members' Business is there. लेकिन आज फाइनेंस बिल पर चर्चा के लिए हमें पर्याप्त समय चाहिए। प्राइवेट मैम्बर बिल हम आगे वाली

पांच या छह तारीख को लेने का निर्णय करेंगे। I am not saying that it should be cancelled. I am only requesting all of you that it should be postponed. You think about it. We will do that. And only one hour is allowed from now if Members want to give any amendment to amendment.

**पु. सौगत राय :** आपने अभी कहा है कि फाइनेंस मिनिस्टर ने कहा है कि मैं इन-इन विधायों को बिल से निकाल देता हूँ। वया हमें उसकी कापी मिल सकती है क्योंकि उसे पढ़ना जरूरी है। हमें देखना चाहिए कि मंत्री जी क्या एलिमिनेट कर रहे हैं।

DR. M. THAMBIDURAI: Okay. If it is possible, you give the copies to them.

**श्री भर्तृहरि महताब (कटक) :** अध्यक्ष महोदया, मैं कहना चाहता हूँ कि प्रोवेटेड मेम्बर्स बिल में संकल्प है। अगर आज नहीं तो अगले हफ्ते सत्र समाप्त होने से पहले जरूर लिया जाना चाहिए। यह बहुत जरूरी विधाय है और यह संकल्प कश्मीर के विस्थापितों के संबंध में है।

HON. SPEAKER: I am not canceling it. I only talked about postponing it. It will be there. Now we will start the discussion. Mr. Minister.

THE MINISTER OF FINANCE, MINISTER OF CORPORATE AFFAIRS AND MINISTER OF INFORMATION AND BROADCASTING (SHRI ARUN JAITLEY):  
Madam, I will just make a brief statement and I will reply to the debate towards the latter part.

I will just explain in the Finance Bill the approach of the Government towards taxation. First the indirect taxation. The Government is committed to Goods and Services Tax for which a separate Constitution (Amendment) Bill has already been introduced in this House with its normal advantages to the country. I will not deal with that at length.

Amongst the major proposals, there is a proposal for clean energy cess on coal to be increased from Rs.100 to Rs.200. There are at least eight items which constitute what we call the inverted duty structures where the input duties are larger than the subsequently to which corrections are being made. It is a continuous process that goes on. There are 14 items in which customs duties are being reduced and rationalized. Excise duties in eight items are being reduced and rationalized in two others. This is a part of the proposal to make Indian manufacturing more competitive.

As far as direct taxes are concerned, I have laid down a larger roadmap to make corporate taxes in India globally competitive over the period of next four years, to bring it down from 30 per cent to 25 per cent so that along with other competing economies our taxation structures are in comparison.

As far as the wealth tax is concerned, in view of it being a low return tax with a very large effort going in I have abolished that and replaced that with a two per cent additional surcharge on the super-rich so that the quantum which we are going to get is many times more and rather than the other hassles and difficulties which were attached to the wealth tax assessments.

There are some proposals with regard to the Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts. The pass-throughs have been allowed. I have deferred the proposals of GAAR for two years. As far as the middle classes are concerned, there are several exemptions with regard to health insurance as every section of the society from normal citizens, senior citizens, to very senior citizens. The limits have been enhanced so that those enhanced limits of Rs.10,000 each in each case can get an additional tax advantage.

The National Pension Scheme is there to have a pensioned society rather than a pensionless society and incentivize people for that. Investment made upto Rs 50,000 will also be exempted from tax and it is provided in the Finance Bill itself. To encourage people investing in favour of the girl child, the Sukanya Samridhi Yojana will be exempted under Section 80C if they invest in favour of the young girl child in that scheme. Because of the cost of the transportation going up, I have doubled the exemption on the transport allowance which is available to the citizens.

There are several proposals. Some were dealt with in the Finance Bill itself, some will be dealt with in the other law which we are going to debate with regard to the Black Money Bill as we call it or the Undisclosed Foreign Assets and Income Bill which will separately be taken up. With regard to squeezing the domestic quantum of black money, I have announced several steps as far as the Finance Bill is concerned.

Madam, you made a mention to my request and it is a part of amendment proposals with regard to deleting some provisions. Prof. Saugata Roy wanted to know as to which ones are those. They are with regard to the PDMA. I wish to just read a very small statement as to the reasons. The reasons are not attributable to Prof. Saugata Roy's letter itself, something which he was crediting himself.

Madam, I seek your indulgence and the House to explain the circumstances for omitting certain provisions relating to the public debt management agency. There are six different provisions which we are omitting. As the Members of the august House are perhaps aware, the proposal of a separate management of Government debt from RBI was first mooted by the RBI itself in its Annual Report 2000-2001. Subsequently, several independent committees have recommended the establishment of an independent debt management agency, equidistant both from the Government and the RBI. The Percy Mistry Report of 2007 and the Raghuram Rajan Report of 2009 have both argued for separating the debt management function from the RBI. The recommendations are, I must say, well-founded.

The continuation of RBI as a public debt manager or for that matter a regulator of currency and other derivatives, (1) fragments the bond market in India limiting its liquidity (2) creates a conflict of interest between the RBI's role of controlling inflation as now enshrined in the monetary policy framework agreement and its interest in keeping interest rates low to reduce the cost of borrowing from the Government (3) perpetuates the conflict of interest within the RBI from being a regulator of Government Securities and simultaneously being both a trader in Government Securities and owning both the exchange on which the orders from Government Securities are matched and depository for Government Securities. In the bond market, these are separated. The regulator SEBI neither owns a stock exchange or a depository nor this is trade in bonds (4) forces the Banks to invest in Government Securities through the instrument of Statutory Liquidity Ratio. Having an independent debt management office is also the best international practice in countries like USA and UK. Neither public debt is managed by Central Bank nor is the regulation of G-Sec currency and other derivatives done by the Central Bank.

Since the RBI has been handling public debt management, the Government in consultation with the RBI will prepare a detailed roadmap separating the debt management function and the market infrastructure from the RBI and having a unified financial market. It has therefore been decided to delete the PDMA provisions from the Finance Bill for this financial year. I want to clarify that this Government is committed to unifying the financial market both by making the Government Securities part of this market as well as creating a proper bond- currency derivative nexus.

Besides this, there are some changes in tax proposals, not very significant but significant to some extent. Towards the end when I reply to the debate, I will refer to them. With these few words, I commend the Finance Bill for acceptance of this honourable House.

PROF. K.V. THOMAS (ERNAKULAM): Madam, we are on the fag end of the Budget Session. During this Budget Session, we discussed the Rashtrapati Address, General Budget and some other major issues like the agrarian issue. These discussions have given a light on the path by which this Government is going to take this country forward.

Madam, ours is a federal State. We have a Cabinet system and we have some constitutional institutions. What I find is, after this Government came to power they are trying to weaken one institution after another. For example, Sir, the Planning Commission has been replaced with the Niti Aayog. Sir, the Planning Commission has a great tradition, starting from the time of Pandit Jawaharlal Nehru. During the last 68 years, the Planning Commission has given a direction to this country and this country has grown. Nobody can defy it. Even Jaitley Ji in the first paragraph of his speech has said:

"The International Monetary Fund, IMF has downgraded its earlier forecast of global economic growth by 0.3 per cent and the World Trade Organisation has revised its forecast of world trade growth from 5.3 to 4 per cent. Forecast for India, however, have either been upgraded or remained the same without downgrades. "

### **13.36 hrs** (Hon. Deputy-Speaker *in the Chair*)

This shows that Jaitley Ji has taken over an economy which is sound enough. It is not weak. He has started from a strong base. This is the contribution from Pandit Jawaharlal Nehru to the last Government. So, you cannot blindly blame the Planning Commission for the direction of growth it has given to this country.

Now, Niti Aayog has come. It has been claimed by the Government that allocation for all the States has gone up from 36 to 42 per cent but what is the total amount every State has got? My request to Jaitley Ji is when you answer, please give answer to this point also. Except a few States, the total kitty of many of the States is less than what it was earlier. This you will have to liquidate.

Coming to the Reserve Bank of India, you are trying to weaken that institution also. Even though your proposal for an independent funding regulator is discussed many a time but these are issues on which there should be deliberations with the State Governments because this is the federal system. What is the opinion of the State Governments on an important decision of having an independent funding regulator?

The Reserve Bank has done a lot for controlling the inflation. The Reserve Bank has created confidence not only in India but also all over the world. The Reserve Bank also has some reservations on the move of the Government to create an independent Funding Regulator.

Now what has happened to the Chief Information Commissioner (CIC)? Why has it been delayed? Then the Chief Justice of India has expressed his reservations about the National Judicial Appointments Commission. My point is that we have got a great tradition. It started with Pandit Jawaharlal Nehru. Atal Behari Vajpayeeji has also made some contribution. The Government is a continuation. So, you do not try to weaken the institutions.

This is a Cabinet Government. In the Cabinet, the Prime Minister is first among the equals. This is the concept. During the last 10 months, we have not criticised the Prime Minister. He is our Prime Minister. But what do we find? Except a few Departments, almost all other Departments are looking at the PMO or the Prime Minister for decision making. This is our experience. I am not accusing you. We understand you have got some freedom.

SHRI MALLIKARJUN KHARGE (GULBARGA): It is not only your experience. It is their experience also but they cannot tell this.

PROF. K.V. THOMAS: This is a collective leadership. I appreciate the Prime Minister going all around the world. Within last 10 months, he has travelled 16 times out of India. Sir, you also know the traditions of this House. When the House is in Session, the Prime Ministers did not go out. The Prime Ministers come back to the country during Session. This is the tradition we have. Advaniji is here and if I am wrong, he can correct me. But now we find that even the Session is beginning, the Prime Minister is not there. We thought that he is a new Prime Minister. But now what has happened? The Prime Minister is not in the country at all leave alone the House. He is going around and is taking some important decisions.

I also travelled a few months back along with the Rashtrapatiiji of this country to Vietnam. When the Rashtrapatiiji went, he had taken along with himself the Ministers whose subjects were being handled. A few Members were also taken. Shri Mahtabji was there and we took part in the discussions. But now the Prime Minister is going around alone and even the Minister of External Affairs is not taken along. What is the problem?

We all see social media like Twitter. One of the tweets say that when the Prime Minister was having discussions with the President of France and taking a decision on the purchase of Rafale fighter planes, the Defence Minister was going around in Goa and having fishing. Is this the way to handle things? This is a question I put to all my colleagues. I was also in the Government. As per my experience, when the Prime Minister goes out of the country, the concerned Minister is also taken and the agreements are made. But now not only the Ministers are not taken but media persons are also not taken. We had a great tradition of taking along the media persons also. But now no media persons are carried by the Prime Minister except some of the business tycoons. Is this the way to move the country forward? It is a serious situation because this is a Cabinet system. Now, when you were in the Opposition, we were sitting on that side. We had taken up many schemes and you criticised them very strongly. One was the

Aadhar card. When the issue of introduction of the Aadhar was discussed in this House, what was the stand taken by Shri Prakash Javadekar? He said that cash transfer is not a game changer. It is a game being played with the poor people. The hon. Prime Minister during his election campaign in Bengaluru, from where Shri Nandan Nilekani was contesting, said that they only wanted to do things where there is corruption. Now, this Government is depending on cash transfer and the Aadhar. You criticised us badly on this when we introduced the Aadhar card. I know there are some defects in Aadhar. The poor people of this country are not much aware of this system. But you are now depending on Aadhar which you once criticised.

Sir, what about the welfare activities? One important sector is the health sector. The allocation for the Ministry of Health and Family Welfare was Rs. 35,163 crore and now it has come down to Rs. 29,653 crore. The provision made for Housing and poverty alleviation has come down from Rs. 6800 crore to Rs. 5634 crore. The allocation for the *Rashtriya Krishi Vikas Yojana* has come down from Rs. 8449 crore to Rs. 4500 crore. The allocation in the Tribal Sub-Plan has been reduced by Rs. 5000 crore. Education is a very important sector. Every citizen has a right to education. In the field of education, mid-day meal is an important scheme which was introduced by the former Prime Minister Shri Atal Bihari Vajpayee. But this Government has reduced the allocation for the mid-day meal from Rs. 13,000 crore to Rs. 9000 crore. The allocation in the ICDS has been reduced from Rs. 16000 crore to Rs. 8000 crore.

The other important point which I would like to bring to the notice of the House is about the Food Security Bill which I had the privilege to introduce in this House. When the Food Security Bill was brought, it was widely discussed. In this House it was discussed for eight hours and in the Rajya Sabha also it was discussed for eight hours and both the Houses unanimously passed the Bill. Now, what is the fate of the Food Security Bill? I would like to know from the hon. Finance Minister: Does the Government propose to bring down the coverage from 63 per cent to 40 per cent? The Government has to make this clear because this is going around that in future it would be 40 per cent. What would be the fate of the Food Corporation of India? Yesterday and also before that we discussed to guarantee Minimum Support Price to the farmers. If there is no FCI, who is going to guarantee Minimum Support Price to farmers? The discussion that is going around is that we do not need FCI. I know it is a White Elephant and there are problems. But what is the alternative? What is the stand of the Government on the Food Security Bill? Food has become a right. This is a Bill which was accepted by everybody. When we discussed the provisions of the Bill, the then Leader of the Opposition helped us. There were certain aberrations when we introduced the Bill but both Advani ji and the Leader of the Opposition helped us to get it through. What is the stand that the Government will take on this?

The other point is about housing. Very ambitious programmes have been launched by the Government. Where is the money? Just by changing names, you cannot change a scheme. Today I read in the newspapers that the name of Jawaharlal Nehru National Urban Renewal Mission (JNNURM) has been changed to AMRUT. It was in the name of Pandit Jawaharlal Nehru. You can change it to AMRUT but you cannot remove Pandit Jawaharlal Nehru from the heart of the people. He is in the hearts and minds of the people. Why should you unnecessarily change names? This morning I read that the name has been changed. JNNURM is a good scheme. If you want to bring some amendments, you may do that.

Another one is the prestigious project of the Prime Minister, the Swachh Bharat. We are all for that. But where is the allocation for it? When we discuss on Swachh Bharat and the model villages scheme, - I also implement the model villages scheme - we find that there are no funds for them. If the Prime Minister is serious about his own schemes, then he has to allot funds for them in the Budget.

So, my request to the hon. Finance Minister is to allot adequate funds for them. For example, for MPLADS, we have got only Rs. 5 crore. For Adharsh Yojana, we have got only Rs. 5 crore. In Kerala, the MLAs are sanctioned Rs. 6 crore each for one constituency. I have got seven MLA Assembly segments under my constituency of Parliament and I have got only Rs. 5 crore. So, how can I implement all the pet projects of the Prime Minister? We have met hon. Deputy-Speaker in this regard.

HON. DEPUTY SPEAKER: Hon. Finance Minister, the hon. Member is asking about enhancement of MPLADS funds. You may consider his request.

PROF. K.V. THOMAS: I think the entire House agrees with me. The hon. Minister may talk with our friends on the other side also. I am sure that the entire House is with me that you have to either enhance the MPLADS funds or give us some proposals or funds for implementing the model villages schemes. This is the Prime Minister's project. Either MPLADS funds have to be enhanced or allot some special funds for model villages scheme in addition to MPLADS funds. The entire House will stand united on this point. I have no different opinion on this.

We have been meeting the hon. Deputy-Speaker. All of us have signed a memorandum irrespective of political parties in this regard.

HON. DEPUTY SPEAKER: At least, you may issue some guidelines enhancing the funds for MPLADS so that Central Government Projects can be implemented. By that way, some power will be given to MPs also. By doing this, your objective will also be fulfilled and at the same time, you will be satisfying the MPs also. Please find some via media for this.

SHRI ARUN JAITLEY: It may not be a bad idea if the State Governments also support the MPLADS.

SHRI MALLIKARJUN KHARGE : Sir, in Kerala, each MLA can suggest works worth Rs. 6 crore in his Assembly segment. In Karnataka, each MLA can suggest works worth Rs. 3 crore. So, it is, after all, a suggestion for the works to be taken up. We are not going to take money and distribute it.

HON. DEPUTY SPEAKER: When MLAs are getting it, MPs are also expecting it.

SHRI MALLIKARJUN KHARGE: Now, he is asking money for implementation of Swachh Bharat. If earthquake happens, then they ask for money. Even the Railway Minister is asking for a share from MPLADS funds for development of railway stations. He is also asking money for sanitation. For Shauchalaya scheme, they are asking for money. You formulate the scheme saying that the following items should be taken up. Then we will suggest certain works. The entire House agrees with it but the Members do not have courage to talk to you because you may say something. So, they are not talking to you....(*Interruptions*)

SHRI A.P. JITHENDER REDDY (MAHABUBNAGAR): The Prime Minister speaks about Make in India, Swachh Bharat and other schemes. We are

going to implement only the Prime Minister's schemes. It is a good gesture that even the Opposition Parties are volunteering to do your work. You should be very happy about it because everybody will know that funds from MPLADS means, it is sanctioned by the Prime Minister. Each and every work which everyone is neglecting will be completed by the funds that will be allocated by you. It will be a good gesture and it will bring a very good name to the Government also.

I request that the funds under MPLADS should be enhanced. Sir, I think we have requested for Rs. 25 crore.

Whenever I go to Tirupati, लॉर्ड बालाजी के पास जाकर मैं पूछता हूँ कि बालाजी मुझे प्राइम मिनिस्टर बनाओ। वह देखते हैं कि प्राइम मिनिस्टर तो नहीं बना सकते हैं, एक ही आदमी है, हम तुम्हें मंत्री बना देंगे। लेकिन मंत्री भी लिमिटेड हैं, बोलते हैं कि एम.पी. तो बना दूंगा। कम से कम 50 करोड़ बोलेंगे तो ये लोग 25 पर पहुँचेंगे, अगर 25 करोड़ बोलेंगे तो ये लोग पांच करोड़ पर आ जायेंगे। So, let us demand for Rs. 50 crore Sir.

PROF. K.V. THOMAS: Sir, I am concluding my speech. My request to the hon. Finance Minister is that at least for those projects on which the entire House is in agreement, like the MPLADS, Swachh Bharat Abhiyan, Aadarsh Gram Yojana, you find some resources. Even though we have requested Rs. 50 crore through the Memorandum, you may give the entire Rs. 50 crore. You please find a way out so that we are able to implement the model village scheme, the Swachh Bharat Abhiyan, etc. We have started implementing these schemes trusting the Prime Minister. I started implementing the model village scheme and many other Members have started doing it. So, at least to implement the schemes of the Prime Minister, please have some reasonable allocations, through the MPLADS or some other schemes by which we can implement them.

With these words, I conclude. Thank you. ...*(Interruptions)*

HON. DEPUTY-SPEAKER: Members expressed it and I have conveyed it to the Minister. That is all. ...*(Interruptions)*

**श्री निशिकान्त दुबे (गोड्डा) :** उपाध्यक्ष महोदय, मैं अपनी पार्टी का, इस देश के प्रधान मंत्री का शुक्रगुजार हूँ कि मुझे वहाँ 2015-16 के फाइनेंस बिल पर बोलने का मौका मिल रहा है। मैं इसके समर्थन में खड़ा हुआ हूँ। जब कांग्रेस की तरफ से पॉइंट ऑफ ऑर्डर और इसको स्टॉप करने की प्रक्रिया चल रही थी, तो मुझे लग रहा था कि ये लोग कोई फाइनेंस बिल पर चर्चा करेंगे। मैं के.वी. थॉमस साहब का बड़ा आदर करता हूँ, मल्लिकार्जुन खड़गे साहब का बड़ा आदर करता हूँ। लेकिन आज जो कुछ भी इस हाउस में हुआ, मुझे लगता है कि कांग्रेस पार्टी जो बर्बाद हो रही है, खत्म हो रही है, देश में इसका अस्तित्व समाप्त हो रहा है, उसका कारण यही है कि उनको चीजों के बारे में कोई समझदारी नहीं है। हम लोग यहां फाइनेंस बिल की चर्चा करने के लिए बैठे हुए थे, लेकिन कांग्रेस पार्टी का पूरा का पूरा भाँसा बजट के ऊपर हो गया। बजट के ऊपर तो चर्चा हो चुकी है, यदि इतनी मोटी समझ कांग्रेस के नेतृत्व को नहीं है तो इस देश में कांग्रेस का क्या होगा? उन्होंने कई एक बातें कही हैं। उन्होंने नीति आयोग की बात कही। फाइनेंस बिल का मतलब फाइनेंस बिल पर ही चर्चा है। यदि पॉइंट ऑफ ऑर्डर दिखाना चाहते हैं, मैंने चर्चा नहीं की, पॉइंट ऑर्डर में आप फाइनेंस बिल के अलावा किसी और चीज़ पर चर्चा नहीं कर सकते हैं। खड़गे साहब, आप रूत बुक को निकाल कर देख लीजिए। इसीलिए आप जो गलती करते हैं, उसको स्वीकार कीजिए कि फाइनेंस बिल के बारे में मुझे कोई जानकारी नहीं है और इसके ऊपर कोई चर्चा नहीं करना चाहता हूँ। आपने नीति आयोग की बात की, आपने आरबीआई की बात की, आप आधार कार्ड की बात करते रहे। ...*(व्यवधान)*

**श्री मल्लिकार्जुन खड़गे :** आपने जो बजट रखा है, उसके अमेंडमेंट पर बोला है। ...*(व्यवधान)*

**श्री निशिकान्त दुबे :** बजट पर चर्चा हो चुकी है। ...*(व्यवधान)* यह फाइनेंस बिल पर चर्चा हो रही है। ...*(व्यवधान)*

**श्री मल्लिकार्जुन खड़गे :** आप मेरी बात तो सुनिए। आप एक्सपर्ट हैं। जेटली साहब भी एक्सपर्ट हैं। स्टेट मिनिस्टर भी एक्सपर्ट हैं। लेकिन आपने जो बजट में रखा था, उसी को या तो एनहांस करने का या रिडक्शन करने का पूरा फाइनेंस बिल में आप वर्लोज़ बाय वर्लोज़ लाए हैं। ...*(व्यवधान)*

**श्री निशिकान्त दुबे :** ऐसा नहीं है। ...*(व्यवधान)* यह पूरा टैक्स स्ट्रक्चर है। ...*(व्यवधान)* आप टैक्स पर तो बात करते। ...*(व्यवधान)* आप टैक्स के बारे में एक शब्द नहीं बोले। ...*(व्यवधान)*

**श्री मल्लिकार्जुन खड़गे :** वह बात उन्होंने आपके सामने रखी है। ...*(व्यवधान)* आप पार्टी पॉलिटिक्स वर्यो कर रहे हैं?

**श्री निशिकान्त दुबे :** पॉलिटिक्स का क्या है कि सुलभा: पुरुआा राजन, सततं प्रियवादिनः। आप लोगों की क्या आदत हो गई है, जिससे कि नेतृत्व कैसे खुश होगा, नेता कैसे खुश होगा और इससे अप्रिय बात क्या हो सकती है, आप नहीं कहते, हमने किस आधार पर इस देश को कैसे लिया? अभी उन्होंने आई.एम.एफ. की बात कही, अभी कांग्रेस पार्टी ने आई.एम.एफ.की बात कही कि आई.एम.एफ. ने कहा कि हमारी जो इकोनॉमी है, वह कहीं न कहीं स्टेबल होगी। आई.एम.एफ. ने कब कहा है? हमारे फाइनेंस मिनिस्टर के जिस भाँसा को आप कोट कर रहे हैं, आई.एम.एफ. ने कब कहा है? आई.एम.एफ. ने सन् 2015 में कहा है, सन् 2014 में उसने वह नहीं कहा था, सन् 2014 में उसकी जो रिपोर्ट है, वह रिपोर्ट यह कह रही है कि आपकी इकोनॉमी डाउन जा रही है, आपको लॉजिस्टिक्स ताने की आवश्यकता है, आपको रिफॉर्म की आवश्यकता है। यदि रिफॉर्म नहीं किया, आप नए लॉजिस्टिक्स नहीं लाए तो इस देश में बड़ी समस्या होने वाली है। अभी प्रधान मंत्री के विदेश दौर के बारे में बहुत बातचीत हुई। राज्य सभा में बड़ी चर्चा हुई कि स्कैम इंडिया, रिक्ल इंडिया कैसे उन्होंने कह दिया। अरे! हमने किस तरह से आपसे इकोनॉमी ली थी, आपने कभी यह देखा है कि नवाब वाजिद अली शाह का जमाना था, लखनऊ विलासिता के रंग में डूबा हुआ था। बोलने से बड़ा खराब लगेगा। हमने क्या लिया है? आपने मैक्सिमम बिजनसमैन को जेल के अंदर डाल दिया। टू-जी स्कैम में पूरा का पूरा आपको लगा कि हमने चोरी नहीं की। जो सरकारी पार्टी के लोग थे, दयानिधि मारन से ले कर ए. राजा तक को जेल में ठूसने का काम किया।

## 14.00hrs

इस देश के प्रधानमंत्री ने कोई काम नहीं किया। प्रधानमंत्री कहते हैं हमको कोई जानकारी नहीं है। आज आप कह रहे हैं कि पीएमओ वर्यो स्ट्रॉंग है, इसके ऊपर आप चर्चा करना चाहते हैं, मेरा यह कहना है कि आप अपने दिल से जानिए पराए दिल का हाल, इस तरह की सिचुएशन को पैदा मत कीजिए। मेरा आग्रह इस सदन से है, आपसे है कि फाइनेंस बिल की चर्चा हो रही है तो फाइनेंस बिल की बात कीजिए। फाइनेंस बिल में जो सबसे बड़ा सवाल है, वह यह है कि एक जो आम टैक्स पेयर है, उसकी क्या हालत है? उसकी हालत यह है कि जो टास्क फोर्स, सोम कमेटी की टास्क फोर्स के बारे में लगातार चर्चा चलती है, उन्होंने कुछ ऑब्जर्वेशन दिए। उन्होंने ऑब्जर्वेशन दिए कि "There is pressure on tax officers to meet externally-imposed revenue targets." और उसके कारण क्या हो रहा है, उसके कारण जो समस्या है, वह समस्या बहुत बड़ी है। उसके कारण सबसे बड़ी समस्या यह आ रही है कि जो रिफंड का सवाल है, रिफंड के ऊपर कोई चर्चा नहीं हो रही है, सेटलमेंट के ऊपर कोई चर्चा नहीं हो रही है। जो टैक्स का एसेसमेंट हो रहा है, जो अभी जमाने में देखा जा रहा है, उस टैक्स के एसेसमेंट में जो ऑफिसर्स हैं, चूँकि उनको प्रमोशन उसी आधार पर मिलता है, आपने जो सिचुएशन पैदा की, वह डिपार्टमेंट के पक्ष में है। उनको न्यूट्रल होना चाहिए, लेकिन वे डिपार्टमेंट के पक्ष में अपना डिसिजन देते हैं। जब जुडीशियल स्कूटनी में वह फस्ट फेज में अपील में जाता है तो आपको जानकारी दे दूँ कि कम से कम 6 लाख करोड़ के टैक्स एरियर जुडीशियल एकाउंटिबिलिटी के लिए पड़े हुए हैं। उसके जो जजमेंट आते हैं, तो 85 से 90 परसेंट जजमेंट टैक्स देने वाले आदमी के पक्ष में जाते हैं और डिपार्टमेंट के खिलाफ में जाते हैं। आप यह समझिए कि जुडीशियल प्रोसेस में हमने इस तरह की सिचुएशन पैदा कर दी है और यही कारण है कि एक नए एन्वार्नमेंट की आवश्यकता थी, एक नई चीज की आवश्यकता थी।

यही कारण है कि यह बजट आम आदमी का कैसे है, गरीब का कैसे है, किसान का कैसे है, हमने फाइनेंशियल प्रोजेक्ट में उन सबको किस तरह से देने का काम किया है, गाँव, गरीब किसान को सुख करने का कैसे काम किया है, केवल एक मंडी जाने से कुछ नहीं होता है। अपने दिल से जानिए पसंद दिल का हाल। 57 दिन आप विदेश में घूमते रहे और आज आप प्रधानमंत्री को कहते हैं कि वे बाहर हैं। वया आपने अपने नेता से कभी पूछा है कि 57 दिन आप क्या कर रहे थे? यदि आप पूछ लेते तो शायद उनको पता चल जाता। अपनी गलती छुपाने के लिए खड़े साहब, वे दूसरों के ऊपर आरोप लगाना चाहते हैं... (व्यवधान) दस साल में मैंने इस पार्लियामेंट में तो एकबार ही बोला है देखा है। अब वे घूम-फिरकर आते हैं और इस पार्लियामेंट से पहले... (व्यवधान)

**श्री महिलकार्जुन खड्गे :** महोदय, यह देखिए, ये बजट के ऊपर बोल रहे हैं। आप सिर्फ दूसरों को कहते हैं। हमारे थॉमस साहब तो प्रोफेसर हैं, उन्हें मालूम है कि फाइनेंस बिल के ऊपर बोलना है। लेकिन आप घूम फिरकर फिर उन्हीं बातों पर आ जाते हैं। आप पॉलिटिक्स कर रहे हैं, आप कोई दूसरी चीज तो नहीं बोल रहे हैं... (व्यवधान) मोदी साहब को सुख करने के लिए जो बोलना चाहिए, वही आप बोल रहे हैं... (व्यवधान) इसमें कोई दूसरी बात नहीं है।

**श्री निशिकान्त दुबे :** महोदय, इस बात की बड़ी चर्चा हुई कि कारपोरेट टैक्स हमने 30 परसेंट से 25 परसेंट पर ला दिया। इसकी बड़ी चर्चा हुई। हमने पूरे टैक्स प्रोजेक्ट को देखा, क्योंकि टैक्स जीडीपी रेशो डिवलाइन में जा रहा है। यह कह रहा है कि "For many years now, the tax GDP ratio has been declining." यह आईएमएफ की रिपोर्ट कह रही है। आज भी कारपोरेट के ऊपर 44 परसेंट का टैक्स रेट है। 44 परसेंट कैसे है, वह मैं आपको बताता हूँ कि यह किस तरह का टैक्स रेट है और हमने किस तरह से लोगों को फायदा पहुँचाने का काम किया है। ये इस बात को नहीं समझेंगे। कारपोरेट टैक्स का रेट जो है, जो टैक्सबल इंकम टैक्स कर के ऊपर की है, यदि सारा रेशो आदि सब मिला लेंगे तो वह 40 परसेंट के आसपास है, सरकार उसके ऊपर दो परसेंट है, यदि सरकार और कारपोरेट टैक्स को मिला लेंगे तो वह 42 परसेंट है, एजुकेशन रेशो उस पर 3 परसेंट है, टोटल यह 43.26 परसेंट आता है। जो 10 करोड़ तक का है, उसका जो टैक्स रेट है, 30 परसेंट टैक्स है। उसका सरकार 7 परसेंट है। टैक्स स्ट्रक्चर 32 परसेंट है, एजुकेशन रेशो 3 परसेंट है और इफेक्टिव टैक्स रेट लगभग 34 परसेंट के आसपास होता है।

इसके कारण वया हो रहा है कि हमारा जो बाहर से लोगों को इनवैस्टमेंट लेकर आना है जो मेक इन इंडिया की बात हम कर रहे हैं, या जिन लोगों को यहाँ रोजगार करना है, या जिनको लगता है कि हमको यहाँ सुविधा मिलेगी, वह जो हमारे एशिया के देश हैं, जैसे सिंगापुर में हमें यह टैक्स रेट लगता है कि 17-18 परसेंट के आसपास है। मलेशिया, इंडोनेशिया या अन्य देशों की बात कर लें तो उनको जब कहीं दूसरी जगह सुविधा नज़र आती है तो वह इनवैस्टमेंट के लिए कहीं दूसरी जगह जाते हैं। यही कारण है कि भारत सरकार ने एक प्रोजेक्ट दिया है। मैं खड़े जी को बताना चाहता हूँ कि इस साल कोई प्रोजेक्ट नहीं दिया है। आप लोगों ने जो कहा कि यह कारपोरेट के लिए है, मैं यह बताऊँ कि इस साल के लिए कुछ नहीं है। हमने इस देश में चर्चा करने के लिए एक प्रोजेक्ट दिया है कि हमारी यह इच्छा है कि हम इस टैक्स को 30 परसेंट से 25 परसेंट तक लाएँ। इस पर चर्चा होगी। अभी एक साल तक चर्चा होगी। आप कुछ बात कहेंगे, लोग कुछ कहेंगे। यह सरकार का कमिटमेंट है। सरकार ने इसके बारे में कुछ नहीं कहा है।

जहाँ तक आम गरीबों और आम जनता का सवाल है, आप देखेंगे कि हमने क्या किया? ब्लैक मनी एक बहुत बड़ा विषय है। एच.यू. एफ. में वया था कि जिन लोगों को टैक्स बचाना होता था तो वे एच.यू.एफ. खोल लेते थे और एच.यू.एफ. के बहाने वे टैक्स बचाने का काम करते थे। उसको हमने 10 परसेंट से बढ़ाकर 12 परसेंट करने का सवाल किया है। इसके बाद हमने जो इंसीटिव दिया है अलग लोगों को, जो हमने कहा है कि गाँव, गरीब, किसान है, आप विलयर फट सुनिये कि हमने क्या-क्या किया। हमने कहा कि नेशनल पेंशन स्कीम, जिसके बारे में माननीय वित्त मंत्री ने कहा कि हमने उसका 50 हजार रुपया कंट्रीब्यूशन माना और वह एडीशन है 10 परसेंट सैलरी का जो डिडक्शन है, उसके ऊपर हमने उसको एडीशनल दिया है। यदि आप नेशनल पेंशन स्कीम की तरफ जाएँ तो आप जानते हैं कि हम जाइंट फैमिली कंसेंट में विश्वास करते हैं। हमारे घर में यदि एक आदमी कमाता है तो उसी के ऊपर माँ, बाप, दादा, दादी, बच्चे, सभी उसी पर निर्भर करते हैं। मान लीजिए कि यदि उसकी डैश हो जाए, यदि वह मर जाए या उसका एक्सीडेंट हो जाए या उसकी नौकरी छूट जाए तो इसके बाद पूरा का पूरा घर आत्महत्या के लिए विवश हो जाता है या कोई रोजगार तलाशने के लिए उनका विस्थापन या पलायन हो जाता है। यही कारण है कि भारत सरकार ने एक नेशनल पेंशन स्कीम के तहत इस पर डिडक्शन स्टार्ट किया जिससे वह जब 60 साल की एज पूरी करेगा तो उसको निश्चित तौर पर एक बढ़िया पेंशन मिलेगी। इसके बाद हमने इनवैस्टमेंट इन लाइफ इंश्योरेंस एन्युइटी प्लान में जो डिडक्शन था, उस 15 हजार को हमने बढ़ाने का काम किया और उससे जो डिडक्शन इन 80 सी है, उसको उसका बैनिफिट मिलेगा। इनकम टैक्स का बैनिफिट हम उसके ऊपर देने की बात कर रहे हैं। अभी जिसके बारे में फाइनेंस मिनिस्टर साहब ने कहा कि ट्रांसपॉजिशन कार्ट जो थी, वह लगातार कई वर्षों से नहीं बढ़ी थी। वह 800 रुपये थी। 800 रुपये में तो यदि यहाँ से कोई एक बार नौएडा जाएगा और नौएडा से वापस आएगा तो हो सकता है कि 800 रुपये उसी में खर्चा हो जाए। लेकिन 14वें फाइनेंस कमीशन के बाद भी हमारे यहाँ जो माहौल बन गया था, उसके बावजूद भी हमने देश के आम लोगों को राहत देने का काम किया और 800 रुपये को बढ़ाकर 1600 रुपये करने का हमने प्रयास किया।

जो मैडिकल ट्रीटमेंट है, लोग बीमार हो जाते हैं तो हमने देखा है कि आज का हॉस्पिटलाइजेशन सबसे ज्यादा महंगा हुआ है। हम जितने इस्टिमेट इंडिया के मेम्बर्स ऑफ पार्लियामेंट हैं, चाहे झारखंड के, बिहार के या उत्तर प्रदेश के हैं, वे इन चीजों से जूझते रहते हैं। वे कहते हैं कि हमारे पास पैसा नहीं है लेकिन बीमारी हो जाती है। एम्स में इलाज नहीं हो पाता है। एम्स में लंबी लाइनें लगती हैं, राम मनोहर लोहिया अस्पताल हो या गोविन्द वल्लभ पंत अस्पताल हो वहाँ भी वही हाल है। लोगों को लगता है कि हमारा भी अपोलो में इलाज हो जाए। लोगों को लगता है कि हमारा भी मेदाना में इलाज हो जाए। इस कारण से इस सरकार ने मैडिकल ट्रीटमेंट के लिए 10 हजार रुपये कहा कि हम उसको भी तुमको फ्री कर देंगे। जिसको मैडिकल बैनिफिट लेना है, मान लीजिए मैडिकल लेना है या चीजें लेनी हैं तो 10 हजार रुपये में हमें लगता है कि उनके पूरे परिवार का इंश्योरेंस हो जाएगा। हम किस तरह बढ़ रहे हैं, यह केवल आप फाइनेंशियल टर्म्स में नहीं देखिये। आज आम लोग, गरीब लोग किस तरह जा रहे हैं जिस तरह से ग्लोबलाइजेशन बढ़ रहा है। आप कहते हैं कि प्रधान मंत्री का पूरा का पूरा जो एवशन है, इस वित्त मंत्री का जो एवशन है, सरकार का जो पूरा का पूरा एवशन है, वह गाँव, गरीब, किसान और महिला के लिए कैसे है। यह उसी तरह जा रहा है। क्योंकि हम किसी का पूरा का पूरा इलाज नहीं कर सकते हैं। इसके बाद जो एक्जिस्टिंग लिमिट थी इनडिजिजुअल, स्पाउज और डिपेंडेंट विल्डन की, वह 15 हजार रुपये थी, उसको हमने 20 हजार रुपये करने का प्रयास किया है। उसके बाद जो इण्डिविजुअल, स्पाउज और इस सब का जो 25 हजार था, उसे हमने 30 हजार रुपये करने का प्रयास किया है। जो सीनियर सिटीज़न हैं, सीनियर सिटीज़ंस में भी हमने दो स्लैब्स करने का प्रयास किया है। आप यह देखिये कि 60 साल से ऊपर के जो सीनियर सिटीज़ंस हैं, उनको हमने 14 लाख रुपये तक का एक्जम्पशन दिया है और जो 80 साल से ऊपर के हैं, उनको पांच लाख रुपये से ऊपर का एक्जम्पशन दिया हुआ है, क्योंकि, देश जितना युवा हो रहा है, उतना ही यह बुढ़ापी की तरफ बढ़ रहा है और जब युवा ज्यादा होंगे तो एक न एक दिन सब को बुढ़ा होना है। हमको भी बुढ़ा होना है और अभी तक किसी भी सरकार ने, खासकर आपकी सरकार ने बुढ़ों के लिए क्या होगा, इसके बारे में कुछ नहीं सोचा था। हमारी सरकार ने पहली बार सोचा है कि 60 साल के ऊपर क्या होगा और 80 साल के ऊपर क्या होगा।

इसके बाद जो ऐसे लोग हैं, जो विकलांग हैं। इसके बारे में पार्लियामेंट में लगातार चर्चा होती रहती है, हम किसी विकलांग को देखते हैं तो कहते हैं कि इसको साइकिल दे दें, किसी को कहते हैं कि कान की मशीन दे दें, किसी को लगता है कि पैर लगवा दें, यहाँ किसी को साहब बैठे हुए हैं, ये इस बारे में बड़ा अच्छा काम कर रहे हैं, लेकिन पहली बार हमने उनका जो डिडक्शन था, उसको हमने इन्वैजिजुअल करने का प्रयास किया है कि उसको 50 हजार से 75 हजार रुपये किया है और जो इनके ऊपर डिपेंडेंट हैं, उनका जो इन्वैजिजुअल है, वह एक लाख से 1.25 लाख करने का प्रयास किया है। हम जिस तरह से गरीबों के बारे में सोच रहे हैं, सरकार के इस फाइनेंस बिल में यह इसका सबसे बड़ा सवाल है। इसके बाद जो मैडिकल ट्रीटमेंट है, कुछ विशेष बीमारियाँ हैं, इस देश में बहुत गम्भीर बीमारियाँ हो जाती हैं, किसी को कैंसर हो जाता है, किसी को एच.आई.वी. हो जाता है, किसी को इबोला हो जाता है, किसी को और भी कई डिजीज़ हो जाती हैं, ऐसी डिजीज़ हो जाती हैं, जिनके लिए कि सबसे ज्यादा परेशानी है। जैसे एमनीशिया है, जैसे उस दिन भर्तृहरि महताब साहब बड़ा अच्छा बिल लेकर आये कि अलज़ाइमर हो जाता है तो इस तरह के जो सीनियर सिटीज़ंस हैं, उनको हमने जो 60 हजार रुपये की लिमिट थी, उसको 80 हजार रुपये करने का प्रयास किया है। ये सारे प्रोवीजंस फाइनेंस बिल में हैं। मुझे लगता है कि आपने इस सारे बिल को कैसे नहीं देखा, कांग्रेस पार्टी ने कैसे नहीं देखा, मुझे बड़ा आश्चर्य होता है।

इसके बाद जो विथड्रॉइंग टैक्स है, इसमें जो अभी एक्जिस्टिंग प्रोवीजंस हैं, वह टैक्स ऑन सैलरी होता है। इसमें एम्प्लायर एक सरटन डिडक्शन के लिए ऑथोराइज होता है, जो सैलरीड वलास है, उसको इसके बारे में सबसे ज्यादा समस्या होती है और यही कारण है कि इसमें वर्तुलि करने के लिए हमने यह कहा कि एम्प्लॉय का एवीडेंस एम्प्लायर को लेना जरूरी है, जो दोनों के बीच का रास्ता है कि जो मालिक है और जो उसके यहाँ काम करने वाले लोग हैं, इसके कारण जो एम्प्लॉयी थी, उसको हमने खत्म करने का प्रयास किया है। इसके बाद मैं आपको बताऊँ कि विथड्रॉइंग टैक्स में एल.आई.सी. की जो रितीफ थी, उसे हमने लगभग एक लाख रुपये करने का प्रयास किया है, जबकि वह 15जी और 15एच फॉर्म सबमिट करेगा तो वह एक लाख रुपये तक का डिडक्शन लेने के लिए, वलेम रितीफ लेने के लिए इल्लिजिबल हो जायेगा। मतलब 4.44 लाख से ये सारी चीजें ऊपर हैं। उसके बाद हमने जो सबसे बड़ा काम किया है, वह डिस्वलोजर ऑन फॉरेन असेट्स का है, इसके बारे में अलग से बिल आने वाला है और इसके बारे में मुझे लगता है कि इस हाउस को बहुत कुछ जानने की आवश्यकता है। आवश्यकता यह है कि ब्लैकमनी पर बहुत चर्चा चलती है। ब्लैकमनी पर जब चर्चा चलती है तो मैं आपको बताऊँ कि यूनाइटेड नेशंस कन्वेंशन अगेन्स्ट करप्शन (यू.एन.सी.ए.सी.), इसने सन् 2000 में एक ड्राफ्ट बनाना स्टार्ट किया, यह इस सदन को जानने की, इस देश को जानने की बहुत आवश्यकता है और वह ड्राफ्ट 2004 में फाइनल हो गया। फाइनल हो गया तो लोगों ने उस पर साइन करना स्टार्ट किया। उसमें आर्टिकल 40 कहता है कि जो ब्लैकमनी है, जो यहाँ से आम जनता के तिहाज से गाढ़ी कमाई ले जाई गई है, पूरी दुनिया में ले जाई गई है, उसके ऊपर हम कार्रवाई करेंगे, चीजें करेंगे और पूरा देश, पूरी दुनिया इसके ऊपर यूनाइटेड होगी। हमने 2005 में इसको साइन कर लिया। यू.पी.ए. सरकार ने बहुत अच्छा काम किया, यू.पी.ए. सरकार ने जो बड़े-बड़े अच्छे-अच्छे काम किये, उनमें से एक काम यह भी किया कि

2005 में उन्होंने यू.एन.सी.ए.सी. के इस कन्वेंशन को साइन कर लिया। लेकिन साइन कर लेने से ही मामला खत्म नहीं होता है। यह कानून पूरी दुनिया में तब तक आपको दूसरों के बारे में, हमारे देश की गई हुई इन्कम को तब तक डिस्कलोज़ नहीं कर सकता, तब तक आपको कोऑपरेट नहीं कर सकता, जब तक कि आप इसको रेटीफाई नहीं कर लेते, जब तक कि आप कानून के तौर पर इसे नहीं ले आते।

उपाध्यक्ष महोदय, हम और आप दोनों उसी फाइनेंस कमेटी में थे। अगर आपको ध्यान हो तो वरुण 2010 में सरकार यह लगातार कहती थी कि बस यदि पन्द्रह दिनों के अन्दर नहीं करेंगे तो हम बाहर हो जाएंगे। हमने इस बिल को स्टैंडिंग कमेटी की मातृ एक सीटिंग में खत्म कर दिया। जनवरी, 2010 में स्टैंडिंग कमेटी ने इस बिल को दे दिया। इन्हें उसे करने में वरुण 2011 तक का समय लग गया। वरुण 2011 में इन्होंने इस बिल को तब शामिल किया या रेटीफाई किया जब भारतीय जनता पार्टी ने वरुण 2009 में इसे एक बड़ा इलेक्शन इश्यू बना लिया। माननीय आडवाणी जी की यात्रा हो गयी। हम लोगों ने व्हाइट पेपर जारी कर दिया और सुप्रीम कोर्ट में राम जेठमलानी साहब का पी.आई.एल. आ गया।... (व्यवधान)

**श्री महिलकार्जुन खड्गे :** अभी अखबार में राम जेठमलानी का एक आर्टिकल भी आया है। उसे पढ़िए।

**श्री निशिकान्त दुबे :** मैं उसी आर्टिकल का जवाब दे रहा हूँ। जब पी.आई.एल. एडमिट न हो पाया तो वरुण 2011 में इसी पार्लियामेंट में, इसी सदन में मैंने लिक्विडेशन बैंक के कुछ एकाउंटहोल्डर्स का नाम लिया। मैं उन सब की कॉपी लेकर आया हूँ। इसी सदन में मैंने कांग्रेस के कुछ सांसदों का नाम भी लिया और भारत सरकार ने उस पर कोई कार्रवाई नहीं की, क्योंकि आपके सांसद उसमें फंसे हुए थे और आप उसका जवाब देने को तैयार नहीं थे। वरुण खुशुबू एक ऐसे आदमी थे, जिन्होंने वरुण 2011 में, मेरे बयान पर, इसी पार्लियामेंट में दिए हुए मेरे भाषाण के ऊपर दूसरा पी.आई.एल. किया। खड्गे साहब, आप डेट नोट कीजिए, दिनांक 06 अप्रैल, 2011 को सुप्रीम कोर्ट में वरुण खुशुबू की पी.आई.एल. के साथ राम जेठमलानी की उस पी.आई.एल. के ऊपर बहस हुई। उसमें मेरे भाषाण को कोर्ट कर दिया गया कि निशिकान्त दुबे ने यह-यह कहा और भारत सरकार ने उस पर कोई भी कार्रवाई नहीं की। यही कारण है कि वरुण 2011 में एस.आई.टी. बनाने का सुप्रीम कोर्ट का आदेश आ गया। जब वरुण 2011 में एस.आई.टी. बनाने का आदेश आ गया, तो इसके ऊपर कांग्रेस की सरकार ने कोई कार्रवाई नहीं की। जब नरेन्द्र मोदी जी की सरकार आई तो उस ने अपनी पहली ही कैबिनेट मीटिंग में एस.आई.टी. बनाई। आज सुप्रीम कोर्ट उसी एस.आई.टी. को मॉनीटर कर रहा है। मेरा यह मानना है कि भारत सरकार, हमारे नरेन्द्र मोदी जी, हमारे फाइनेंस मिनिस्टर इतने सक्षम हैं कि आज नहीं तो कल यह पूरा-का-पूरा काता धन आएगा और जो लोग अपना काता धन नहीं बताएंगे, उन्हें दस साल का जेल होगा। यही इस फाइनेंस बिल का सबसे बड़ा रिजर्गेंडेशन है।

**प्रो. सौगत राय :** वया फाइनेंस बिल में ऐसा है कि उन्हें दस साल का जेल होगा?

**श्री निशिकान्त दुबे :** यह मुद्दा फाइनेंस बिल में है। फाइनेंस बिल में दस साल का जेल नहीं है, परन्तु हम ब्लैक मनी पर कानून लेकर आएंगे और यह तो फाइनेंस बिल का ही पार्ट है। अब मैं जी.एस.टी. पर आता हूँ। जी.एस.टी. वया है?

उपाध्यक्ष महोदय, आदमी को यदि सबसे ज्यादा पेशानी है तो वह इसी कारण से है कि यहां टैक्स के ऊपर टैक्स है, जैसे बैंक में कम्पाउंडिंग टैक्स होता है, उसी तरह से यह है। मान लीजिए कि एक आम आदमी को सॉफिकल खरीदना है या रेवसोना साबुन या लाइफब्रॉय साबुन खरीदना है तो उसका जो कॉस्ट होगा, उस कॉस्ट का कितना प्रतिशत कम्पाउंडिंग टैक्स होता है? एक टैक्स में कितने प्रकार के टैक्स होते हैं? यदि आप सेक्टर और स्टेट के टैक्स को देखेंगे तो सेंट्रल लेवल पर सेंट्रल एक्साइज ड्यूटी देनी पड़ती है, सेंट्रल एक्साइज ड्यूटी देने के बाद एडिशनल एक्साइज ड्यूटी देनी पड़ती है। आप केवल टैक्स को देख लीजिए। उसके बाद मेडिसिनल एण्ड टॉयलेट प्रिपरेशन एक्ट के तहत इसके ऊपर एक और टैक्स देना पड़ता है। फिर उसके ऊपर सर्विस टैक्स आ जाता है। अभी सर्विस टैक्स 12% से बढ़ कर 14% हो गया है। उसके बाद उसके ऊपर एडिशनल कस्टम ड्यूटी देनी पड़ती है। इस एडिशनल कस्टम ड्यूटी के बाद उस पर काउंटरवैलिंग ड्यूटी (सी.वी.डी.) देनी पड़ती है। इसके बाद स्पेशल एडिशनल ड्यूटी (एस.ए.डी.) देनी पड़ती है। इसका मतलब टैक्स पर टैक्स देना पड़ता है। आपने सी.वी.डी. दिया। आपने कस्टम ड्यूटी भी दी। फिर आपको एडिशनल कस्टम ड्यूटी देनी पड़ती है, एडिशनल सी.वी.डी. देनी पड़ती है। उसके बाद सेस और सरचार्ज देना पड़ता है, जिसे समय-समय पर केन्द्र सरकार लागू करती रहती है। जैसे अभी भारत सरकार ने 'स्वच्छ भारत मिशन' के लिए लागू किया है या मान लीजिए कि सरकार ने रोड निर्माण या एजुकेशन के लिए कोई टैक्स लागू किया है, तो उस तरह का टैक्स भी आपको देना पड़ता है।

उपाध्यक्ष महोदय, उसी तरह से स्टेट लेवल पर वॉट और सेल्स टैक्स देना पड़ता है। वॉट के बाद सेंट्रल टैक्स, सेल्स टैक्स जो है, सेंट्रल और स्टेट के बीच में जो बंटवारा होता है, वह टैक्स देना पड़ता है। राज्यों में और भी प्रकार के टैक्स हैं, एंटरटेनमेंट टैक्स है, ऑक्ट्रॉ, इंड्री टैक्स है। आपको पता है कि कोई भी म्युनिसिपल कारपोरेशन, कोई भी म्युनिसिपलिटि एक बैरियर लगा देती है और लगातार टैक्स वसूलती रहती है। परचेज टैक्स है, लन्जरी टैक्स है, टैक्सेज ऑन लाटरी, बेटिंग एंड गैबलिंग है और स्टेट सेस सरचार्ज जो समय-समय पर देते रहते हैं। इतने तरह के टैक्स हमें कहीं न कहीं देने पड़ते हैं। 125 करोड़ के इस देश में मात्र 3 करोड़ आदमी टैक्स पेयर्स हैं। इसमें कोई पेशानी नहीं है। जो आम आदमी है, गांव, गरीब, किसान है, यदि उसे टैक्सेट खरीदना है, कुटाल खरीदना है, हल खरीदना है, खुर्ची खरीदना है, कलिया खरीदना है, यदि उसको सॉफिकल खरीदना है, लाइफब्रॉय खरीदना है, मेडिसिन खरीदनी है, क्लोसिन खरीदनी है, पैसासितामोल खरीदना है, यदि छोटी-छोटी चीजों को खरीदना है तो उस पर टैक्स पर टैक्स बहुत ज्यादा होता है। माननीय सुप्रिया जी लगातार जेनरिक मेडिसिन के लिए बोलती रहती हैं कि जेनरिक मेडिसिन के दाम यदि 10 पैसे, 15 पैसे हैं, तो ब्रांडेड मेडिसिन के दाम दो, ढाई या तीन रूपए कैसे हो जाते हैं, ये इसी तरह के टैक्सेज के कारण हो जाते हैं। यही कारण है कि इस देश में जीएसटी की आवश्यकता है। भारत सरकार ने तय किया है कि आम आदमी, गरीब आदमी को कैसे इससे राहत होगी, उसके टैक्स के बारे में कहा है।

उपाध्यक्ष जी, मैं कुछ चीजें और बताना चाहता हूँ कि हमने कस्टम ड्यूटी में जो रिडक्शन किया है, वह 'मेक इन इंडिया' की तरफ कैसे जा रहा है। मैं केवल गांव, गरीब, किसान की ही बात करूंगा, क्योंकि कारपोरेट की पूरी सरकार चलती रही, कारपोरेट ने किस तरह से पैसा दिया, किस तरह से कांग्रेस करस्ट रहीं, यह बताने की आवश्यकता नहीं है। हमने गैटल पार्स पर कस्टम ड्यूटी कम की है। इसके कारण जो इलेक्ट्रिकल इलेक्ट्रिक है, जो छोटी चीजें हैं, यह बहुत छोटी चीज है, इसे स्माल स्केल इंडस्ट्री के लोग बनाते हैं, छोटे लोग बनाते हैं, उसकी हमने कस्टम ड्यूटी कम करने का काम किया है। हमने एथलीन, प्रोपलीन और डाइंग रबर, इपीडीएम में जो टैप है, जो माइका ग्लास है, उसके ऊपर हमने कस्टम ड्यूटी कम की है। वायर्स एंड केबल्स, हम यदि ढाई लाख पंचायतों को कनेक्ट करने की बात करते हैं, तार की बात करते हैं, 24 इनटू 7 बिजली पहुंचाने की बात करते हैं तो सबसे बड़ा सवाल यह है कि वायर एंड केबल बनेगा या नहीं, हम चाइना से कंपीट कर पाएंगे या नहीं और इस दिशा में उसके ऊपर टैक्स कम करने का प्रयास किया है।

जो मैगनेट रन है, जो महिलाएं यहां बैठी हुई हैं, उनको माइक्रोवेव ओवंस की कितनी आवश्यकता है, उनको यह बताने की आवश्यकता नहीं है। यह आम गृहणी, महिला का सवाल है। आज सभी के घर में यह होता है। हमने एक कितोवॉट तक के ऊपर कस्टम ड्यूटी कम करने का सवाल किया है। इसके बाद जो ओएलपी है, ब्लॉक कंप्रेशर है, ... (व्यवधान) आज फ्रिजरेटर की आवश्यकता है। सबको ठंडा पानी चाहिए, सबको अच्छी सब्जी चाहिए, हमने उसके ऊपर कस्टम ड्यूटी कम करने का काम किया है।

इसके अलावा जो कैपेटिव कन्वर्टर्स हैं, कन्वर्टर्स की सबसे ज्यादा आवश्यकता आज के युग में जिस तरह से ग्लोबलाइजेशन बढ़ रहा है, उसकी आवश्यकता है। इसके लिए जियोलाइट और फेर्रिका के ऊपर कस्टम ड्यूटी कम करने का प्रयास किया है।

फर्टिलाइजर का बहुत बड़ा सवाल है, यहां किसानों के ऊपर बहुत चर्चा होती है। अभी साहब विदर्भ गए हैं, शायद हो सकता है कि मंगलवार के दिन जब पार्लियामेंट खुलेगा तो फिर कुछ सुनने को मिलेगा। जब एग्जिस्टिंग क्राइसिस पर यहां चर्चा होती है, तब तो नजर नहीं आते हैं, लेकिन बार-बार जब विदेश से घूमकर आते हैं या कहीं से घूमकर आते हैं तो कुछ न कुछ चर्चा करते हैं। उनका स्वागत है, हमें कोई पेशानी नहीं है। यह उनका अपना मामला है। जो सल्फ्यूरिक एसिड है, हम उसे नहीं बनाते हैं। इस कारण से फर्टिलाइजर का दाम दिन-प्रतिदिन बढ़ता जा रहा है। यही कारण है कि सल्फ्यूरिक एसिड जो केवल और केवल फर्टिलाइजर में यूज होता है, उसकी कस्टम ड्यूटी हमने कम करने का प्रयास किया है। एरिपरिन और फाइव ब्ल्यूट्स का दवाइयों में बहुत ज्यादा यूज होता है। हम पीएसी में चर्चा कर रहे थे, साठ हजार करोड़ का चीन से दवाइयों का इंपोर्ट करते हैं और हम कहते हैं कि दवाइयों का एक्सपोर्ट कर रहे हैं। इस कारण से हमारे लोग बहुत पेशान होते हैं। हमने एक्साइज ड्यूटी उसके ऊपर कम करने का प्रयास किया है जिससे यहां का रॉ मैटेरियल आने बढ़े। एल.ई.डी. लाइट के प्रयोग से बिजली की खपत कम हो जायेगी। गांव के गरीब किसानों को अच्छी लाइट मिलेगी। चीन एल.ई.डी. लाइट के पूरे क्षेत्र को कंट्रोल करने की कोशिश कर रहा है। उनमें ऑर्गेनिक एल.ई.डी. और जो टी.वी. पैनल पर हमने एक्साइज ड्यूटी को निल करने का सवाल किया है कि यहां के जो मैनुफैक्चरर्स हैं, वे 'मेक इन इंडिया' की तरफ कैसे आने बढ़ेंगे, यह सबसे महत्वपूर्ण प्रश्न है?

सोतल वाटर डीप्ट और इवैकुएटेड ट्यूब्स से एक्साइज ड्यूटी कम करने का विचार किया गया है। इसके बाद जो मेटालर्जिकल कोक है, अभी बहुत चर्चा हुयी कि हम कोयला आयात कर रहे हैं तो उसको हमने बढ़ाने का प्रयास किया है, वह जो 2.5 परसेन्ट पर आ रहा था, उसे हमने 5 परसेन्ट करने का प्रयास किया है ताकि यहां की लोकल इंडस्ट्रीज और कोल इंडिया इंडस्ट्री अपने-आपको

वर्ल्ड मार्केट में सक्षम कर सकें।

कई कम्पनियों ने यहां ऑफिस खोल लिया है या एक असैम्बलिंग यूनिट बना दिया है, मैक्सिमम लोगों को विदेशी कारों में घूमने का शौक होता है और अन्य विदेशी चीजें हैं, उनका यहां केवल किट बनता है, उनके लिए भी हमने एक्सपोर्ट ड्यूटी बढ़ाने का सवाल किया है कि उन कार कम्पनियों को या उस तरह के कम्पोनेंट बनाने वालों को, यदि आवश्यकता है तो वे यहीं आएं, "मेक इन इंडिया" स्कीम के तहत आएं, हम उनको सुविधा देंगे तो निश्चित तौर पर यह देश आने बड़ेगा। ... (व्यवधान) हमने फॉरेन कम्पनी और इंडीविजुअल के बारे में क्या कहा है, उनके बारे में बात नहीं करेंगे। अभी तक इस देश में यह माहौल चला है कि हमने बड़ा जूता बना लिया और स्मॉल फूट फ़िन्ट्स। हमने बजट एस्टीमेट बहुत ज्यादा बनाया, चूंकि पैसा उतना कलैक्ट नहीं हो पाया तो हमने उसका रिवाइज्ड एस्टीमेट बना लिया और फिर यदि उससे कम पैसा आया तो हमने ऐक्चुअल एस्टीमेट बनाया। इस देश में तीन तरह के एस्टीमेट चलते रहे हैं - बजट एस्टीमेट, रिवाइज्ड एस्टीमेट और ऐक्चुअल एस्टीमेट। इसलिए हमने जूता बड़ा बनाने का प्रयास किया लेकिन फूट फ़िन्ट छोटा-छोटा हुआ क्योंकि देश में कोई डेवेलपमेन्ट नहीं हुआ, गांव के गरीब किसान, जो जहां थे, वैसे ही रह गये, हमने उन्हें केवल श्रृंखला में ला दिया। मैं चाणक्य का एक श्लोक कह कर अपनी बात को समाप्त करूंगा।

भोगा न भुक्ता क्यमेव भुक्ताः

तपो न तप्तं क्यमेव तप्तः।

कालो न यातो क्यमेव याताः

तृष्णा न जीर्णो क्यमेव जीर्णाः।।

जो प्लेजर, तपस, टाइम और थर्स्ट है, वह सब की बहुत ज्यादा है लेकिन प्लेजर की एक सीमा है। आप प्लेजर की एक सीमा के बाद सन्यास की तरफ जाते हैं। कन्जम्पशन करने की जो आदत है वह एक सीमा तक जाती है। यह सरकार सत्य पर आधारित है। यह सरकार सत्यता की तरफ जा रही है। इस देश की जनता को आप लोगों ने इतने वरदानों तक गुमराह किया है, हम उन्हें गुमराह नहीं करना चाहते हैं।

"सत्येन धार्यते पृथ्वी सत्येन तपते रवः।"

जैसे रवि हमें यौशनी देता है वैसे ही धरती हमें खाना-पीना और जिन्दा रहने का सुख देती है। माननीय नरेन्द्र मोदी जी की सरकार, श्री अरुण जेटली जी यह फाइनेंस बिल ले कर आये हैं जिससे गांव, गरीब, किसान और महिला सबको फायदा होगा। इन्हीं शब्दों के साथ मैं अपनी बात समाप्त करता हूँ।

DR. P. VENUGOPAL (TIRUVALLUR): Respected Deputy Speaker, Sir, I rise to participate in the discussion on the Finance Bill 2015-16 introduced by the hon. Finance Minister.

We have already dealt with the major issues concerning the finances of the country during the course of discussion on the General Budget.

With this Finance Bill, the hon. Finance Minister is giving effect to his Budget proposals that he has presented already.

I will now go over to some of the proposals and reiterate some of the demands as far as Tamil Nadu is concerned.

To begin with, I would like to say that the Finance Minister raised the Budget outflow to the States from 32 per cent to 42 per cent based on the 14<sup>th</sup> Finance Commission recommendations. But when I find the figures, in real terms, it is not so. Out of the total Budget of Rs. 17 lakh crore, what he has given to the States is much less than what he is claiming.

The Fourteenth Finance Commission has given weightage to population which is taken as one of the criteria. So, there is nothing that the Finance Minister has done to incentivize the States, like Tamil Nadu, which have controlled the population, which is in the national interest.

Secondly, Tamil Nadu has been unfairly treated by the Fourteenth Finance Commission because of horizontal distribution of taxes. There is reduced weightage for the 1971 population Census. It has not taken into consideration the fiscal discipline measures that the State of Tamil Nadu has adopted. The other criteria like increased weightage to area, 'per capita income distance', and 'inclusion of absolute forest area' have robbed Tamil Nadu of its due share in the resources.

There is a huge reduction in Tamil Nadu's share in the divisible pool. This reduction is not being compensated by the increase in the overall devolution by 10 per cent. The loss to Tamil Nadu, due to this reduction in its share in the divisible pool and other grants, is estimated to be Rs.6,000 crore per year.

The Finance Minister has reduced the Central assistance to State Plan from Rs.3.38 lakh crore in 2014-15 to Rs.2.04 lakh crore in the current year. This is a huge and unprecedented cut for the States. Even in the case of Central Ministries, there is a cut in the allocations.

When we see the allocation to the Ministry of Health and Family Welfare, the Demands for Grants of which were passed yesterday separately in the House, there is a reduction in the allocation. From Rs.25,000 crore of Budgetary Estimates for the last year, it is reduced to Rs.18,500 crore for this year. Health of the citizen reflects directly on the health of the nation; and there is a huge reduction in the allocation for this Ministry. How could the Centre take care of the health of its citizens with reduced allocation?

Here, I would like to cite a laudable achievement made by Tamil Nadu in the health sector, particularly in organ transplantations done from the 'brain-dead patients', that is cadaveric transplantation done from the patients who are mostly the road accident victims. In the whole of India, Tamil Nadu is the first State to undertake on a massive scale such transplants; and it is a record.

From 2008 till March 2015, the total number of donors from Tamil Nadu is 620 and the total number of organs transplanted is 3419. As per the current Census report, Tamil Nadu has done almost 1.3 per million donations last year.

My request to the Centre in this regard is that if the Centre allocates funds to our State, we could establish a separate super specialty hospital for this purpose which would take exclusive care of the human organ transplantation on a trial basis and it could be replicated in all other States later on based on our experience. So I request the Finance Minister to consider and allocate some funds for this purpose.

Coming to co-operative federalism, though the Finance Minister talks about this, the Centre is silent about putting in place the necessary mechanisms to make it a reality. There is a need to reform the system of fiscal transfers; there is a need for revitalizing the Inter-State Council; but on all these, the Centre has not taken any initiative so far.

The Government talks loud about women's safety and their welfare but the allocation to this Ministry does not match the words of the Government.

The Nirbhaya Fund had been created and every year, money is being put into that Fund. But what about expenditure from that Fund? There was an article in the newspapers a few days back stating that a large chunk of money is lying unutilized in this Fund. The Government has to find ways and means to spend this money for women's safety. It is pertinent to add that crimes against women and children are on the rise in the country, which is corroborated by the data of the National Crime Records Bureau. Moreover, this year, the Centre has withdrawn its support to the 'Scheme of Modernization of Police Force'. Though law and order is a State subject, many States depend on the Centre for modernizing the police forces. But now the Centre has completely withdrawn itself from this responsibility and hereafter no fund will be earmarked and released by the Centre to the States for this purpose.

The President of India, in his speech this year, in para 48, stated that: 'the Union Government is committed to implement the idea of SMART Police (Smart but Sensitive, Modern and Mobile, Alert and Accountable, Reliable and Responsive, Tech-savvy and well Trained) to provide efficient and effective service.' But in this year itself, it has withdrawn its support to the 'Scheme of Modernization of Police Force'. With this, the Centre has passed on the entire burden of this to the States, especially when crimes against women and children are increasing over the years. How is it possible for the States alone to tackle the rising crime rates without the support from the Centre?

On GST again, Tamil Nadu would permanently lose and so it is very much concerned about the impact that it would have on the financial autonomy of the States. Ours is a manufacturing State and such manufacturing States would permanently lose revenue. We reiterate that the levy, collection and appropriation of VAT, Central Excise Duty and Service Tax within a State could be given completely to the States and the Centre could focus only on Inter-State taxes. Due to the principle of 'point of destination', there will be a revenue loss of about Rs.10,000 crore to Tamil Nadu and there has to be sufficient compensation for this loss.

We will put forth our detailed points of view while discussing on the GST Bill later. But I would request the Finance Minister to look into this and compensate for the loss that Tamil Nadu is going to suffer permanently.

Urging the Finance Minister to consider all these points very seriously and do whatever the Centre could do, especially to compensate our State, I conclude. Thank you.

SHRI BHARTRUHARI MAHTAB (CUTTACK): Thank you, Deputy-Speaker, Sir. I stand here to participate in the Finance Bill, 2015. There are seven or eight issues on which I would try to give my opinion.

First and foremost, the point – which my colleague, Mr. Venugopal was just mentioning and which was the most and oft repeated point by the NDA Ministers – was that the 14<sup>th</sup> Finance Commission has given 10 per cent more tax devolution to the States and that is why most States are flushed with funds and whatever projects they want to do and whatever has been withdrawn could be managed by the State fund.

A very little has been actually deliberated on that because it is a deduction from the tax that accrues to the Centre. Earlier, because of the Gadgil Formula 32 per cent was being given to the respective States and now it has gone up to 42 per cent. What has actually happened? I would suggest that when time comes later on, we should discuss on this aspect. Of course, what has been done as per the recommendation given by the 14<sup>th</sup> Finance Commission cannot be undone. But many States have been benefited from it. They have been provided with non-Plan funds and they can work it out accordingly. But the manner in which it is being discussed in different platforms, including this House, if certain funds have not flown or have been curtailed in different Demand for Grants, let the State Governments, who are having more than 10 per cent, can also spend from that amount.

Sir, the most senior Member of this House, Shri L.K. Advani, is not here. He had initiated one programme, when he was the Deputy Prime Minister during Atalji's premiership, as Home Minister to upgrade our policing mechanism and system. It did not start with when Shri Chidambaram became the Home Minister. It had started during Shri Advani's time, that is, in 2001-02 so that our police stations will be upgraded, they should be given modern firearms, they should be trained in a better way and new battalions of paramilitary forces will be created so that we can meet the challenge of our internal security that was evolving in a very bigger way in our country and it continued with UPA-I and UPA-II.

I am very surprised that during the debate on Demands for Grants of the Ministry of Home Affairs, it may be a little bit of repetition, this thing was also narrated. Many Members from the Opposition, cutting across party lines – of course, it was not put so vociferously by Members from NDA or BJP side - had put forth this issue that there were certain schemes which have been withdrawn and you expect that the State Government will fund those schemes from their funding because they are being provided with 10 per cent more funding.

Here, I would say that it is not going to happen. Starting from 1947 or 1950 till 2000, the States for their own exigencies thought building schools is the priority; building veterinary hospitals is the priority; building roads to the villages is the priority; providing drinking water is the priority. And erecting police station or to have a better police station was not the priority and to have fire service stations at different taluka, block or panchayat samiti levels was not the priority. The priority was something else. It was to have more social-oriented projects. The priority was not law and order. Of course, it is a State subject, but as both the Centre and the State have to work together, that idea was put forth by the then Deputy Prime Minister and Home Minister, Shri Advani, during the first part of 21<sup>st</sup> Century, in 2001-02.

Those schemes have been withdrawn. I am referring to this issue because of a point that has been raised. Here, I would just like to put it on record

that Odisha, for instance, is affected by Maoist violence. At one point of time, a large number of districts were affected. Of course, thanks to Lord Jagannath, it has come down to a very great extent. But we have deployed paramilitary forces and the Central Government charges a fee for that. It is not that forces go to a State on their own; every State Government has to pay for them. The State Government of Odisha had requested to waive Rs. 1,450 crore towards the Bill of Central paramilitary forces deployed in Odisha, which was done to contain Left wing extremism, but it has fallen on deaf ears. I did not say what the written reply from the Home Ministry was, but that request has fallen on deaf ears.

Sir, we have been repeatedly told that as per the 14<sup>th</sup> Finance Commission recommendations, tax devolution has grown from 32 per cent to 42 per cent. But the Prime Minister recently -- that is, on 1<sup>st</sup> April -- went to Rourkela in our Tribal Affairs Minister Mr. Jai Oram's Constituency to inaugurate the expansion of Rourkela Steel Plant. The Chief Minister of Odisha was also present on that stage, and there he said that last year, Odisha got Rs. 18,000 crore, and this year Odisha is going to get Rs. 25,000 crore.

I am very poor in mathematics, but I have asked some of my friends to find out as to actually what is the money that is flowing to my State. I have tried to do it and I would be happy if I am wrong, but I fail to understand how Odisha is going to get Rs. 7,000 crore more in 2015-2016. I fail to understand it, but that is what the Prime Minister has said, and that too because of the 14<sup>th</sup> Finance Commission. We have calculated -- some of my friends have done it -- that the enhanced allocation due to 14<sup>th</sup> Finance Commission could only be Rs. 3,572.69 crore and not Rs. 7,000 crore.

The Finance Minister has repeatedly said that he has to work in a reduced fiscal space because 10 per cent has gone to the respective States. This is a fact and there is no doubt about it. But by this reduced fiscal space you have also reduced Centrally-sponsored Schemes; you have also reduced the number of projects, which the respective Government was doing; and you have also abolished -- as I had mentioned in my speech relating to the Demands for Grants of the Ministry of Home Affairs -- a number of other Plan and non-Plan funding. If this is the case, how can I say or how can we believe that actually there has been greater flow of funds? There has been flow of funds, and no doubt about it that because of 14<sup>th</sup> Finance Commission money is there, but there is some mistake in the mathematical calculation, which needs to be discussed in this House threadbare so that we get a clear picture and we should not get all this type of information that 10 per cent is actually flowing into it.

To prove my point, I would say that as per the Budget Estimate of 2015-2016, the State's share of tax revenue has been increased to Rs. 5,23,968 crore from the Budget Estimate of 2014-2015, which was Rs. 3,82,216 crore. So, the total gain that the States are having is Rs. 1,41,742 crore. I would say that the Government has yielded to fiscal inconvenience and not political inconvenience. That has been avoided, but by curtailing the Central assistance for the States and Union Territory Plans to Rs. 2,04,784 crore in the Budget Estimate of 2015-2016 from last year when it was Rs. 3,38,408 crore is a huge cut of Rs. 1,33,624 crore.

So, you have managed and as per your wisdom you have done it, but should I charge that this is window dressing? Of course, the Government grants under Article 275 to States have increased from Rs. 69,936 crore to Rs. 1,08,552 crore, and this is without 14<sup>th</sup> Finance Commission recommendation. Consequently, the total funds that have devolved on the States in the Budget Estimate of 2015-2016 is Rs. 8,37,294 crore. I need not give the details, but I can give that as per Articles 270, 275 and 282.

To cut the story short, I would only mention here that when you compare this figure of 57.7 per cent with BE of 2014-15, the gross revenue was Rs. 13,64,524 crore; as per all these three articles, devolution to States comes to Rs. 3,38,408 crore, and the total comes to Rs. 7,90,560 crore. Can we say that 57.9 per cent of gross tax revenue had devolved on States in 2014-15? One can say that devolution of funds to States has gone down to 57.7 per cent from 57.9 per cent of last year. Why do we have this hype that States would gain hugely? Is not this an illusion?

Coming to the major aspect that is affecting our country relates to distress in agriculture about which we initially discussed.

HON. DEPUTY-SPEAKER: The hon. Minister will give the reply at five o'clock. By that time, all will have to finish their speeches. So, please be brief.

SHRI BHARTRUHARI MAHTAB : Sir, I have just completed one point only.

Regarding crop insurance, I will cut it short on this aspect because a large number of Members have already participated on this issue, I have a limited point here. The farmers in India are struggling to cope with severe blow they have suffered because of unseasonal rains. It is not for the first time that crops have been damaged or destroyed and yet, the country has been caught unprepared. Today, as agriculture will have to adopt new and expensive technologies to counter climate change, insurance cover becomes even more critical. I am of the opinion that the culture of loan waiver must stop. I would repeat that I am not with others who say that the crop loans should be waived off. Rather I would always insist that focus should be on crop insurance. Crop insurance can tackle bad harvest. If there is no insurance cover for crops and livestock, the country's food security will be threatened.

Sir, before the commencement of this discussion on Finance Bill, as per the request of the Finance Minister, the Speaker read out that the Government proposes to get clauses 108 to 142 relating to Public Debt Management Agency; clauses 154 to 157 relating to amendments of Reserve Bank of India Act, 1934; clauses 184, 185 and 186 relating to amendments of the Finance Act of 2005; and Government Securities Act of 2006 negated at the time of clause-by-clause consideration. I would say that my major discussion of today would have been on this subject. I would have delved on this subject alone, but I am not going into that aspect at all. I would only say that good sense has prevailed over this Government. I would again repeat that though it has been withdrawn today, it still exists.

Sir, I need five more minutes to conclude. Sir, it still exists today because you are tweaking with the accepted and proved institutions of this country. There has been pressure earlier when UPA was in power. The Finance Minister mentioned that a report had come in 2000-01. Subsequently, during the UPA regime also, they had prepared to bring in this type of amendment, but good sense prevailed upon them. I was really surprised on that day when this was brought in the Finance Bill. That problem still exists. Of course, the Finance Minister has said that he will consult with the RBI and then bring in changes. But whenever those changes come, I would say that one problem definitely needs to be tackled. It is not that only the Central Government's debt management is being done by the RBI, but the respective State Governments' debt management also is being tackled by the RBI. We are taking a decision for the Central Government with a preparing agency to tackle from the Centre. But we have a federal structure. A number

of Governments is not of the same party that is in the Centre. That apprehension is there. That apprehension needs to be mitigated. That is the main reason. So, when this issue comes up later on, this issue needs to be tackled.

About giving the security aspect to the SEBI, that is a different issue. I am not going into that aspect. When that issue comes up, I will be dealing with that. Today, I would only mention – if I only say in one line – that public sector banks are in deep trouble.

On priority sector lending, a new approach has been made. Now the guidelines do away with the distinction between direct and indirect lending. I would say that this is a good aspect.

Regarding the tax by fair and foul means, I would say one thing before I go into that aspect, which is a very recent development. What is the rate of dollar today? What has been happening during last five, seven days? There has been tremendous external pressure on this Government. I would congratulate the Finance Minister because he is withstanding that pressure. In that respect, the pressure is coming in a different way because he has taken certain decisions. He has categorically stated that this is not a 'fly by night' State. This is not a place where somebody can come, invest and go back without paying tax. Because of that, a number of FII portfolios are being withdrawn. That deals with our taxation. I would say that the Government should stand resolute on that aspect.

I would only mention here one thing. When we are talking about corporate tax, the Finance Minister has brought the Corporate Tax rate on par with China by lowering it to 25 per cent from 30 per cent over the next four years. But there is a catch. Various exemptions provided to companies would be removed and the Corporate Tax rate cut will take effect from 2016-17. Till then, the effective rate on Indian companies will be marginally higher at 34.61 per cent compared to 33.99 per cent at present because of a surcharge that has been proposed.

On GST, we have an issue.

HON. DEPUTY SPEAKER: We are going to discuss the GST separately.

SHRI BHARTRUHARI MAHTAB: I would go through what the Finance Minister just mentioned while he was introducing the Bill when he mentioned about the GST. We have an issue. Every mineral bearing State has an issue because by that we will be losing certain amount of tax that was accruing to different mineral bearing States. I have moved certain amendments to that effect. I would also mention here that the hasty and perfunctory manner in which new requirements were sought to be indulged in the income-tax return forms from the assessment year 2015-16 to which the Finance Minister intervened and corrected it, is a welcome step. But please be careful. Such type of interventions will always be there and he should be always on guard.

With these words, I conclude.

THE MINISTER OF URBAN DEVELOPMENT, MINISTER OF HOUSING AND URBAN POVERTY ALLEVIATION AND MINISTER OF PARLIAMENTARY AFFAIRS (SHRI M. VENKAIAH NAIDU): Sir, before Prof. Saugata Da speaks, I have just a suggestion. I will leave it to the wisdom of the House. Today being the last working day of this week, many of the Members are leaving. Keeping that in mind, can we try to advance the reply of the hon. Minister and adjust ourselves? I only leave it to the House because a lot of Members outside are saying this to me, as a Parliamentary Affairs Minister. They are saying that they have booked their tickets by 4.30 p.m. or 5.00 p.m. and so on. I thought I should bring it to the notice of the Chair and the House.

HON. DEPUTY SPEAKER: At what time, do you want the Minister to reply?

SHRI M. VENKAIAH NAIDU: My suggestion is that let us have the reply at 4.00 p.m. ...(*Interruptions*)

HON. DEPUTY SPEAKER: Nothing will go on record, except Prof. Saugata Roy.

*(Interruptions) â€¦* □

### **15.00 hrs**

PROF. SAUGATA ROY : Sir, I rise to speak on the Finance Bill.

Any Government, if it has to run, has to collect taxes and has to bring a Finance Bill. So, there is no question of opposing the Finance Bill. But I may mention that this is the last year of the Finance Bill in the present form.

As per the Finance Minister's declaration, from April 2016 we are going into the GST regime, and then most of the Central taxes will be subsumed including Central excise duty, additional excise duty, excise duty levied under medicinal and toilet preparations, service tax, additional customs duty, special additional customs duty, and Central surcharges and cesses. So, this is the last time we see the Finance Bill in this form.

Here I have a request to the Finance Minister. Hereafter Finance Bill will mainly deal with the income tax related demands. For the rest we go into GST. Can we find a way to make the income tax laws easier? I would like a regime in which ordinary lay people like me can directly read a Bill and understand what their income tax liabilities are. The way the IT law is worded makes us dependent on chartered accountants or ready reckoners. This should not happen in a fair regime. I am sure that after the GST is introduced the Finance Minister will look into that.

This year there was the expectation that the Finance Minister would raise the exemption limit for income tax from Rs.2.5 lakh to Rs.3 lakh. He has not done so. However, he has given a number of concessions for saving income tax. These concessions include premium for health insurance, loans for self-occupied houses, transport allowance. He has shown in a calculation that a man can get as much as Rs.4,42,000 concession after allowing for deduction under section 80C of Rs.1,50,000, deduction under 80CCD of Rs.50,000, deduction on house property loans of Rs.2 lakh, deduction on health insurance premiums of Rs.25,000, and exemption of transport allowance of Rs.19,200.

These exemptions are good in the sense that these deductions will drive a person towards saving and will create a social security net for him especially in the new pension system. So, that is welcome. But sometimes Finance Ministers have the habit of springing surprises. So, I would not be surprised if the Finance Minister even now raises the income tax limit to Rs.3 lakh for which he will get kudos from the middle classes all over the country.

The Finance Minister has done two things with regard to direct taxes. He has promised that corporation tax would be brought to the level of China from 30 per cent to 25 per cent by FY 2017. I have no objection. He is trying to encourage industry and corporates. And if it comes at a level with China there is nothing wrong.

But some people have raised objections to wealth tax being abolished. The Minister has mentioned that the cost of wealth tax collection is not commensurate with the actual collections. But he has done something which I appreciate. He has introduced 2 per cent surcharge on the super rich. I do believe that the super rich must pay for the development of the country. To that extent, I support this 2 per cent surcharge on the super rich.

As we know, a number of excise duty and customs exemptions are done with a view to helping out or bailing out certain industries. The Finance Minister has done that.

SHRI MALLIKARJUN KHARGE : Please repeat your sentence because I could not listen to you.

PROF. SAUGATA ROY : I said that indirect taxes are imposed to either help out or bail out certain industries and prevent certain objectionable practices. The Finance Minister has increased the customs duty on import of commercial vehicle. It is a good thing. It will be a boost for our domestic automobile manufacturers. He has also increased the import duty on steel plates which will definitely help our domestic steel industry. How much was actually needed and how much has been done is another question. But domestic industry does need protection against the bazaar being flooded with foreign things and he has given that protection.

Mobile handsets manufactured abroad will cost more. Mobile handsets made in India will cost less. Even that is very welcome. Though many of the foreign manufacturers are making in India, sometimes they run and sometimes they do not run well. Nokia, which is the biggest manufacturer of mobile handsets, set up a big facility in Chennai but they closed down that factory. Now I am told that there is an attempt to run that factory again. So that problem is always there.

The excise duty has been reduced on 8 items and customs duty has been reduced on 22 items. Excise duty has also been raised to increase revenue. For instance, he has imposed 25 per cent extra duty on cigarette. That is a very easy target because the big manufacturers pay easily on cigarettes of six centimetres' length or more. So the Finance Minister is free to increase this duty. The main problem is that excise duty as a whole has been raised from 12 to 12.5 per cent. The education cess has been subsumed in the excise duty. Also, service tax has been increased to 14 per cent. So, now what will cost more? Travel in business class, going to restaurants, to entertainment parks will cost more. Somebody was asking me yesterday, let us go to a restaurant because in two days, the new service tax will be imposed and it will cost 2 per cent more.

I shall now slowly wind up. There is 2 per cent Swachh Bharat cess. The Finance Minister also has the responsibility of helping with the Prime Minister's pet projects. One is the Swachh Bharat Mission. Yesterday we found that the Government does not have money to finance the Swachh Bharat Mission. Out of Rs.62,000 crore required, the Centre would supply Rs.14,000 crore and the States would supply roughly Rs.5,000 crore. The rest has to be collected from corporate, etc. etc. Now, this 2 per cent Swachh Bharat Cess is to finance the Prime Minister's pet project. There, the corporates and their CSR funds are going to play a role. That is why hundred per cent deduction has been allowed on donations to Swachh Bharat Kosh and the Clean Ganga Mission. Now, whether that would raise the required money of Rs.62,000 crore is a matter of some doubt but the Finance Minister is free to try.

I do not want to deal with the other aspects of economy. The taxation proposals have been reasonably conservative. The Finance Minister has not taken any big chances with collection of revenue. After all, he has to run the Government. They have to pay the salaries. He has to prepare for the next Pay Commission. And, he has a right to collect as much taxes as possible. But I put a rider here. The Finance Minister is banking on the success of GST. He constantly says that GST introduction will increase our GDP by at least one per cent. They have got big projects lined up. This year if you see the Budget allocations, many have mentioned that there has been a cut on education, health, modernisation of police forces, etc. The Government's standard reply is that they have devolved 42 per cent to the States and so, there is no problem. But the main question remains that the gamble has been made by the Government in putting big money, Rs.70,000 crore, into infrastructure. When will this money give a return and when will the economy revive enough so that the income of the Government increases remains the big question. Any Finance Minister has to take the risk and I do not blame our present Finance Minister from taking the risks. But overall, as I said before, proposals relating to IT, excise duty, customs and service tax have been reasonably balanced.

I objected in the morning to the public debt management agency being part of the Finance Bill. The Senior Citizens' Welfare Fund is not something which will be effective easily because they are saying that they will confiscate all the money that is lying in Post Office Savings Account, PPF and put that money in a special fund. I do not think it will be so easy to operate. The Finance Minister withdrew the Public Debt Management Agency in the morning as an after thought. I hope that he will give a clear idea on how Government securities and Government debts will be managed in future. With that, Sir, I put my comments on the financial proposals – this is a Money Bill and these are financial taxation proposals- at rest.

Thank you.

**श्री आनंदराव अडसुल (अमरावती):** उपाध्यक्ष महोदय, अपनी पार्टी की तरफ से फाइनेंस बिल पर बोलने के लिए मैं खड़ा हुआ हूँ। शिवसेना पार्टी सत्ता का एक हिस्सा है, यह भी मुझे पता है, आदरणीय वित्त मंत्री जी यहां बैठे हैं, पिछले 19 सालों से मैं उन्हें पहचानता हूँ। जैसे वह एक काबिल एडवोकेट हैं, वैसे ही वह काबिल वित्त मंत्री भी हैं। उन्हें लोक सभा, राज्य सभा से केन्द्रीय मंत्री होने का अनुभव प्राप्त है। मैंने पिछले बजट में भाषा देते हुए यह बात कही थी कि शायद उनका एक सपना होगा कि सर्वप्रथम देश का विकास करना है और अगर अर्थ मंत्रालय मेरे पास आए तो मैं कर सकता हूँ और वह अपार्लिमेंटरी उन्हें मिली।

अगर वित्त से कोई बात चाहते हैं, प्रामाणिकता से चाहते हैं, तो वह होता है, मिलता है, यह अनुभव हमारे साथ है। बजट के बारे में यह बात मैंने बोली थी कि समाज के सभी स्तर के लिए, यह नीचे वाला स्तर हो, मिडल स्तर या ऊपर वाला स्तर हो, सबके लिए बजट का बेंनिफिट कैसा हो, साथ-साथ बच्चे से लेकर बूढ़े तक का भी ख्याल रखने का प्रयास बजट में किया गया है, स्त्री-पुरूषों का दखल लिया है। समाज के हर स्तर के यानि व्यापारी हो, उद्योगपति हो, छात्र हों, यह दखल लिया है। यह बात भी मैंने की थी। फाइनेंस बिल के ऊपर बोलते समय अगर मैं यहां से शुरू करूँ, कुछ घोषणाएं सरकार ने की हैं, भ्रम जयते, मेक इन इंडिया, सबका साथ - सबका विकास और वही ध्यान में रख कर काम करने का प्रयास भी हो रहा है। लेकिन फिर भी कुछ बातें ऐसी हैं, समझो कोई इंडस्ट्री आज है, किसी कारण से वह परेशानी में आई है, तो सही समय पर अगर हम उसकी रिपेयर करें तो उसका फायदा सभी को हो जाएगा। कुछ उदाहरण मैं देना चाहता हूँ। कुछ फर्टिलाइजर कंपनियां हैं, कुछ कैमिकल कंपनियां हैं, कोई फार्मास्युटिकल कंपनियां हैं, कुछ कंपनियों को मैंने स्वयं जा कर देखा है और उनकी परिस्थिति आजमायी है। एक उदाहरण मैं देना चाहता हूँ कि एच.ए.एल. कर के पुणे में हिंदुस्तान एंटीबायोटिक्स कंपनी है। पिछले 12 महीने से उनके एंटाइज को सैली नहीं मिली है। यह देश की पहली फार्मास्युटिकल कंपनी है, जो सन् 1954 में पुणे में स्थापित हुई थी। एक बड़ी और अच्छी कंपनी है। अभी यूपीए की सरकार में क्या-क्या हुआ, कितने भ्रष्टाचार हुए, यह सब कुछ बाहर आया और इससे भी ज्यादा पता चल रहा है। उन्हीं के कारण, उनकी पॉलिसी के कारण कुछ कंपनियां प्रॉब्लम में आईं यह भी बात सही है। जैसे एचएल की बात मैं कर रहा हूँ, आज की स्थिति में 20 करोड़ के ऑर्डर भी उनके हाथ में हैं। सरकार नहीं है, उसके पास पैसा नहीं है। लेकिन उनके पास एक्सेस जमीन है। खाली एक एकड़ की जमीन की कीमत 18 करोड़ रुपये है, वहां की मछाडा ने जो अभी टेंडर निकाले थे, उसमें उन्होंने स्वयं ऑफर दिया है। छह एकड़ भी अगर हम बेचें तो 102 करोड़ रुपये मिलते हैं। वर्किंग कैपिटल तैयार होता है। 12 महीने की पगार हम दे सकते हैं और कंपनी चल सकती है। उसका मैं फॉलोअप करता आया हूँ लेकिन पिछले 3-4 महीनों से वह प्रॉब्लम है। यानि सही समय पर यह रिपेयर होना जरूरी है, यह मुझे बताना है। जैसे फार्मास्युटिकल कंपनी की बात है, वैसे ही फर्टिलाइजर कंपनियां भी बहुत सी बंद हैं जैसे मद्रास फर्टिलाइजर है। एक राष्ट्रीय कैमिकल एण्ड फर्टिलाइजर कंपनी जो मुंबई में है, वह अच्छी प्रॉफिट में है, लेकिन दिक्कत यह है कि जो सब्सिडी फर्टिलाइजर पर सरकार की तरफ से दी जाती है, तीन-तीन साल से न देने के कारण, टोटल फर्टिलाइजर कंपनी की आज एक्जिमिटेड अमाउंट सब्सिडी की मोर टैन 44 हजार करोड़ रुपये हो गई है। परेशानी यह होती है कि अगर सब्सिडी नहीं मिलती है तो कंपनी लॉस में जाती है। आगे-आगे काम बंद हो जाता है। एंटाइज को पगार नहीं मिलती है। इसलिए वित्त मंत्री जी से मेरा एक रिक्वेस्ट है कि पहला ध्यान हम इसके ऊपर रखें। इंप्रूवमेंट की बात हो रही है, अच्छे-अच्छे प्रोजेक्ट्स आ रहे हैं।

अच्छे रोड बन रहे हैं, अच्छी रेल बन रही है, यदि इसके साथ-साथ जो हमारी कंपनियां हैं, जो पब्लिक सेक्टर हैं, मैं तो यहाँ तक कहूँगा कि अगर वह प्राइवेट सेक्टर है तो भी वह नेशनल प्रॉपर्टी है, मालिक की गलती से या कुछ अप्रोजेक्शन नहीं हुआ होगा, मार्केट के काम्पटीशन के कारण कुछ भी हुआ होगा, लेकिन वह भी एक नेशनल प्रॉपर्टी है तो उसे जिन्दा कैसे करें, रियाइव कैसे करें? क्योंकि उसके ऊपर उसकी प्रॉपर्टी भी है, वहाँ काम करने वाले कर्मचारी भी हैं, इसलिए इसमें दखल देना जरूरी है कि कैसे उन्हें रियाइव करें, उसके लिए क्या-क्या कदम उठाने हैं? जैसे हम पीपीपी की बात कर रहे हैं, एफडीआई की बात कर रहे हैं, वहाँ नहीं इन्वीस्टमेंट अमल वहाँ हम करें? यह भी मेरी रिक्वेस्ट है।

दूसरी, जैसे एक जन औषधि योजना है, कॉमन आदमी के लिए जो प्रोडक्शन वैल्यू होती है, समझिए वह दो रूप है तो ब्रैंडेड होकर मार्केट में चार गुना, सोलड गुना तक उसकी कीमत होती है। यूपीए गवर्नमेंट हमेशा स्क्रीम लाती थी, ऐलान करती थी, चुनाव आया तो ऐलान करती थी, लेकिन उन पर अमल नहीं करती थी। वहाँ 2008 में यह स्क्रीम लाँच की गई थी, लेकिन इसे चलाने का काम नहीं किया। ऐलान किया कि 630 जिलों में कम से कम एक-एक शॉप हम खोलेंगे, खोल भी सकते थे, बत्तक लेवल तक जा सकते थे, लेकिन केवल 170 शॉप्स खोली गईं और उनमें से केवल 98 चालू हैं। उसे हम कैसे बढ़ावा दें, अगर मेक इन इंडिया करना है, अगर सबका साथ सबका विकास करना है तो पहले इन बातों के ऊपर हमें ध्यान देना है, ऐसा मुझे लगता है।

अब मैं एमटीएनएल/बीएसएनएल की बात करता हूँ। जो पब्लिक अंडरटेकिंग्स कंपनियां हैं, आज मार्केट में बहुत सी प्राइवेट कंपनियां भी हैं। वहाँ की जो अर्थॉरिटी है, उसका नेगिजेंस होगा, होगा नहीं, यह है, यह गवर्नमेंट की पॉलिसी है, जैसे टू जी स्पेक्ट्रम में आज पूरा हो गया है कि कितना भ्रष्टाचार हुआ था। इसी कारण से आज ये कंपनियां प्रॉब्लम में आई हैं। यहाँ तक कि डब्ल्यूबीए के लाइसेंस वापस करने के लिए पाँच हजार करोड़ रूप देना था, सरकार की कमिटमेंट थी, वह हमने नहीं दिए हैं। एमटीएनएल से 492 करोड़ हमने गेट के अग्रेस्ट लिए थे। सितम्बर 2014 में हमने देने का वादा किया था, लेकिन वह भी नहीं दिया। इन सभी के कारण ये कंपनियां बीएसएनएल हो, एमटीएनएल हो, आज ये प्रॉब्लम में हैं। हम सभी लोग बात करते हैं कि प्राइवेट कंपनियां अच्छी चलती हैं, उनके मोबाइल अच्छे चलते हैं, हमारी खुद की कंपनी होते हुए, पब्लिक सेक्टर होते हुए सही काम नहीं करती है। इसका कारण यह है कि पिछली गवर्नमेंट ने जो गलतियाँ कीं, वे गलतियाँ हमें नहीं करनी हैं। हमें हमारी पॉलिसी तय करनी है, हमें उन्हें चलाना है, ये हमारी पब्लिक सेक्टर कंपनियां हैं। इसके ऊपर भी ध्यान देना जरूरी है। मैं दो बातें और कहूँगा, जिस सेक्टर में मैं काम करता हूँ, मेरा अटैचमेंट उसके साथ है, इसके पहले भी आदरणीय वित्त मंत्री जी के सामने मैंने उसे रखा है। एटीपी के तहत, इन्कम टैक्स एक्ट जब भी बना, तभी से एक एन्वैम्पन कोआपरेटिव बैंक को इन्कम टैक्स में होना चाहिए था। मेरी उम्मीद यह थी कि मेरी सरकार बनेगी तो मुझे जरूर इसका लाभ मिलेगा। अब हमारी सरकार बनी है, हमारे काबिल वित्त मंत्री जी यहाँ बैठे हैं, क्योंकि कोआपरेटिव बैंक और पब्लिक सेक्टर बैंक में एक बहुत बड़ा अंतर है। वह डेमोक्रेटिक प्रक्रिया के अनुसार चलती है, उसका इलेक्शन होता है, शेयर की वैल्यू 10 हो तो 10 रहती है और यह एक कॉमन आदमी के लिए काम करता है। अगर काम्पटीशन में उन्हें टेक्नोलॉजी एडॉप्ट करना है तो उनका जो भी पैसा प्रॉफिट के तहत हो, वह डेवलपमेंट के लिए जरूरी है, इसलिए उन पर इन्कम टैक्स लगाना जरूरी नहीं है। आज हमने टीडीएस के माध्यम से एक और बोझ डाला है कि जो हमारा डिपॉजिटर है, एक स्मॉल डिपॉजिटर होता है, वह 10 परसेंट लोगों को भी नहीं लगने वाला है, मुझे पता है, हमने वह एक्सरसाइज की है, लेकिन एक मैसेज अलग जाता है। मैं वित्त मंत्री जी से एक रिक्वेस्ट करूँगा कि जो 10 हजार रूप के ऊपर टीडीएस लगेगा, उसे 25 हजार कीजिएगा। यह मैं आपसे रिक्वेस्ट करता हूँ। मैं एक बात और कहूँगा, securitisation and reconstruction of the assets. जब माननीय अटल जी की गवर्नमेंट थी, तभी वन टाइम सेटलमेंट, एक स्क्रीम और एक कानून हम लाए थे। यह रिक्वेस्ट बैंकों की जल्दी हो, एन.पी.ए. कम हो और इसका बेंनिफिट मिल रहा है, लेकिन कोआपरेटिव बैंक शब्द होने के कारण सब बैंक के नियम तो बैंकिंग रेगुलेशन एक्ट के हैं कि मिनिमम कितना एनपीए होना चाहिए, मैक्सिमम कितना होना चाहिए, सीडी रेजियो क्या होना चाहिए, सब कुछ है। लेकिन पिछली बार उसमें एक अग्रेस्टमेंट किया और उसको शैंडलू बैंक किया। उसमें कोआपरेटिव बैंक, ये शब्द अगर उसमें शामिल करेंगे तो इस एक्ट का बेंनिफिट कोआपरेटिव बैंकों को मिलेगा। यह एक छोटी सी बात है लेकिन बैंक चलाने समय यह बहुत बड़ी बात है। क्योंकि कोर्ट यह दखल नहीं लेती है कि आपका बैंक सोसाइटी है। कानून तो आरबीआई जो पब्लिक सेक्टर कामर्शियल बैंक को लगाता है, वह कानून है और यह रिक्वेस्ट की बात है, इसलिए तो वह कानून लाए हैं। तो फिर इसको कोआपरेटिव बैंकिंग के लिए अमल में क्यों नहीं ला रहे हैं? यह मेरी आपसे रिक्वेस्ट है और आप ऐसा जरूर करेंगे, यह मैं समझता हूँ। आपने बोलने के लिए समय दिया, इसके लिए धन्यवाद।

**SHRI RAM MOHAN NAIDU KINJARAPU (SRIKAKULAM):** Thank you, Mr. Deputy-Speaker, Sir, for giving me this opportunity to participate in this debate.

On behalf of the Telugu Desam Party, I rise to support the Finance Bill, 2015. First of all I would like to congratulate the Finance Minister for his commitment to have a stable taxation policy and also a non-adversarial tax administration. This will not only help in increasing the revenues of the country but also keep a check on the generation of black money. The Government is taking very strict steps to curb the generation of black money. They are also trying to introduce a new law. On behalf of our Party, I appreciate the efforts of the Government and express our full support in making this country a corruption-free country.

Also the Finance Minister has reduced the rate of income tax on royalty and fees for technological services from 25 per cent to 10 per cent. I am sure this is going to have a huge impact on the flow of technology into the new businesses and the small businesses. It will especially help the young entrepreneurs who are coming up with new, good and great ideas. This is going to give them a great platform to come up.

As our hon. Chief Minister, Shri Nara Chandrababu Naidu would say, the Government should not only encourage job creation but also job creators, which would in turn create more jobs. This is being addressed by this reduction in the rate of income tax. There is also an additional surcharge of two per cent on the super rich with taxable income of Rs. 1 crore. This will also add on to the revenues without adding on to the burden of the average tax payer.

Let me come to *Swachh Bharat* Mission. After the hon. Prime Minister, Shri Narendra Modi, took up this cause, every Indian citizen has become aware of keeping the country clean today. But many concerns have been raised, like where the money will come from to make this Mission or this project a reality. I would thank the Finance Minister for giving a 100 per cent deduction for donations made to the *Swachh Bharat* Mission and also to the Clean Ganga Fund so that the concern regarding the funds is also addressed and that there is more inflow of funds into the *Swachh Bharat* Mission and within no time we can make this project a reality.

Coming to my State of Andhra Pradesh and regarding the implications of the Finance Bill on it, on the day of 1<sup>st</sup> April, 2015, the Government of India has given a 15 per cent capital allowance and also an additional depreciation of 35 per cent for Andhra Pradesh and also to Telangana, starting from 1<sup>st</sup> April, for the actual cost of new machinery or plant installed or acquired in the backward regions of these States.

Also, Sir, according to the Andhra Pradesh (Reorganisation) Act, 2014, a special development package is also to be given to the State of Andhra Pradesh. This has also been pending. There has been a financial support Rs.350 crore given in this financial year. But a request has been made for Rs.5000 crore. I would request the Finance Ministry to look into this aspect also. My constituency of Srikakulam also falls in the backward region of the State of Andhra Pradesh right now. There are 7 districts which are very much drought-prone areas. There are fishermen, poor tribal regions. They require a huge support from the Central Government so that the area is developed.

I will come back to the Special Status This topic has been widely discussed in the last term also. Now also, it has been discussed again and again. When we come to the Special Status, this is not just the financial support that the Central Government would be giving to the State of Andhra Pradesh. This is also an emotional support. This thing of Special Status is linked emotionally with all the people of the State of Andhra Pradesh. I would request the Government to have a rethink in respect of the Special Status category. There have been counter arguments raised. Even the hon. Finance Minister in his previous speeches said that the Special Category Status might not be required because there will be devolution of funds....(*Interruptions*)

HON. DEPUTY-SPEAKER: Please conclude. At Four of the Clock, the hon. Minister's reply is there. Time is already over.

SHRI RAM MOHAN NAIDU KINJARAPU: I will just take five minutes only because there are a lot of points about Andhra Pradesh. There will be the devolution of funds to the States. But even after devolution at the end of five years, the State of Andhra Pradesh will have a negative deficit whereas the neighbouring States such as Telangana, Tamil Nadu or if you take Karnataka, they will have an additional of Rs.20,000 crore to Rs.30,000 crore surplus Budget whereas we will still have negative Budget. So, a Special Status category is definitely required for the State of Andhra Pradesh. I am sure the Government of India will look into it. There is confidence that the Government of India will stand up to Andhra Pradesh being developed into a very good State. But what we need is clarity. We need clarity as to what the Central Government is going to do, how it is going to do, when it is going to do it. Because, right now, any planning process that we have, because of this confusion, because of not much clarity being there in this process, we are feeling crippled in the planning process. So, we require much more clarity in the assistance being given by the Central Government.

One more very important thing is there. Our Party President and Chief Minister of Andhra Pradesh Shri Chandrababu Naidu has sought the Centre's permission to enable the residuary State to borrow up to 7 per cent of its GDP for the next five years. This is taking into account the huge fiscal costs arising out of the creation of the new State. The existing FRBM laws cap annual borrowings to a maximum of three per cent to any State's GDP. But given our weak manufacturing and service base at the moment, especially after the loss of Hyderabad, we are left with very little resource-raising options today.

So, I would request that if you could allow us to borrow at the rate of 7 per cent for more than five years, then, we could get more investments into the State of Andhra Pradesh.

With these words, I conclude. Thank you so much.

SHRI A.P. JITHENDER REDDY (MAHABUBNAGAR): I would thank you, hon. Deputy-Speaker, Sir, for giving me this opportunity to speak on the Finance Bill.

First of all, I would like to say and I want you to remember that the agitation in Telangana started only because we have been deprived of our irrigation, water facilities, job and fiscally also. After a very vigorous agitation by our leader and now our Chief Minister Shri K. Chandrasekhara Rao of Telangana for 14 years, we have achieved our Telangana State. After achieving our Telangana State, in our first meeting only, I requested the hon. Finance Minister Shri Arun Jaitley ji to do one thing.

Ours is a newly-born State. This is the 29<sup>th</sup> State. For the past 60 years, we have been deprived of our rights. Telangana has become a very poor State. Once it was known as one of the richest States. As you know, the Nizam was one of the richest Kings all over the world. But, later on, everything was plundered from us. So, we look forward to your help. When we formed our State on 2<sup>nd</sup> June, last year, we requested the hon. Finance Minister that he should give us ample funds so that we could restore again our glory.

The 14<sup>th</sup> Finance Commission has recommended increase in tax devolution to States from 32 per cent to 42 per cent from the Divisible Pool of Central Taxes. We were very happy. We thought that from 32 per cent, it is being increased to 42 per cent. When we saw the increase in the share to States, we thought it is very good that Centre is giving more money to the States out of the Central Taxes. The Government of India have accepted this recommendation and in the Union Budget for 2015-16, tax devolution to States is budgeted at Rs. 5,23,958 crore as compared with Rs. 23,82,216 crore in the Budget Estimates of 2014-15.

Thus, the budgeted increase in tax devolution is Rs. 1,41,742 crore. But it is very unfortunate that the increase in tax devolution has bypassed the State of Telangana. This is mainly because of reduction in its share of tax devolution from 2.893 per cent in 2014-15 to 2.437 per cent in the five-year period from 2015 to 2020. Thus, the State is faced with a reduction in tax devolution amounting to Rs. 2,389 crore in 2015-16 alone which is a reduction in the State's share in tax devolution of 0.456 as a percentage of total tax devolution to all States. The estimated reduction in tax devolution to the State will be over Rs. 16,000 crore over the five-year period starting from 2015-16. This is in sharp contrast to the significant increase in tax devolution to most of the other States. The increase in tax devolution to seven States is in the range of Rs.10,135 crore to Rs. 27,690 crore in 2015-16. The new State will face immense problems in adjusting to such a significant reduction in tax devolution from the Centre.

Following the increase in tax devolution from 32 per cent to 42 per cent, the Central Government have reduced the Central assistance for State Plans from Rs. 3,30,764 crore in the Budget Estimates of 2014-15 to Rs. 1,96,743 crore in the Budget Estimates of 2015-16. Though State-wise allocations are yet to be communicated, the estimated reduction in Central assistance to the State Plan of Telangana is from Rs. 8,680 crore in 2014-15 to Rs. 6,447 crore in 2015-16. Thus, Telangana is faced with reduction in Central assistance to State Plans to the extent of Rs. 2,233 crore in 2015-16. The total reduction in Central transfers will amount to Rs. 4,622 crore in 2015-16, that is Rs. 2,389 crore reduction in tax devolution and Rs. 2,233 crore reduction in Plan transfers.

Sir, the Union Finance Minister has contended, in paragraph 22 of his Budget Speech, that the fiscal space of the Union has not just reduced but squeezed. In the Union Budget for 2015-16, tax devolution to States is budgeted at Rs. 5,23,958 crore as compared with Rs. 3,82,216 crore in the Budget Estimates of 2014-15. Thus, the budgeted increase in tax devolution is Rs. 1,41,742 crore. In contrast, the budgeted Central Plan assistance to States in 2015-16 is lower by Rs. 1,34,021 crore as compared with the Budget Estimates of 2014-15.

Thus, the increase in tax devolution to States has been neutralised by a corresponding reduction in Plan transfers to States. This has deprived the States of the intended augmentation of the fiscal space. There is no improvement in transfers to States as a percentage of gross tax revenue and gross revenue receipts of the Centre in 2015-16. In fact, there has been a marginal reduction. Transfers to States on revenue account as percentage of gross revenue receipts of the Centre declined marginally to 49.62 per cent in 2015-16 compared to 49.64 per cent in 2014-15 BE. The details are as follows. In 2013-14, it was 36.36 per cent. As per the BE of 2014-15, it was 49.64 per cent and as per RE of 2014-15, it is 46.95 per cent. As per the BE of 2015-16, it would be 49.62 per cent.

The Union Budget has proposed changes in the CSS, including their funding pattern, with States required to put in a higher matching contribution on the ground that the fiscal space of the States has increased considerably following the implementation of the recommendation of the 14<sup>th</sup> Finance Commission, increasing tax devolution from 32 per cent to 42 per cent of divisible pool of Union tax revenue. The Budget has categorised CSS into three categories. First, there are 34 schemes to be fully supported by the Union Government involving an outlay of Rs. 1,18,512 crore. Here, I would like to say that there are 34 schemes which are to be supported by the Union Government. As we are all asking for an increase in the MPLADS Fund to Rs. 50 crore, we will look after all the works relating to these schemes. We can really see that these 34 schemes are supervised by the Members of Parliament starting from orders to inspection to implementation and everything. If you can give us Rs. 50 crore as an MPLADS Fund, we can also attach that to this.

HON. DEPUTY SPEAKER: It is *per annum*.

SHRI A.P. JITHENDER REDDY: Yes, I am saying *per annum*. If they give this amount to us *per annum*, we can also attach this amount to these schemes which are fully sponsored by the Union Government. What we feel is that while sitting here in Parliament, we are only making all these schemes. So, why should we leave their implementation to the bureaucracy? We will look after them. We will connect our amount of Rs. 50 crore to these particular schemes and go ahead. I think, this suggestion should be taken. I hope that all the Members agree on this point. ...(*Interruptions*) including the Chairman of our MPLADS Committee who is sitting there. I think, this will be a very good proposal. ...(*Interruptions*)

Second, 20 schemes are to be implemented with higher sharing by the States, involving a reduced outlay of Rs. 78,230 crore in 2015-16 BE as compared to an outlay of Rs. 1,38,524 crore in 2014-15 BE. Third, there are certain schemes to be delinked from the Union support.

Keeping this in view, I would like to say that we have again been deprived. For the last 60 years, we had been fighting for a separate State and restoration of our past glory. Today again, we feel that this devolution has really brought us a loss, but we had expected that there will be an increase. So, we request you to compensate on that count.

However, keeping all this in view, our Chief Minister, who has now turned as an architect of Telangana, is doing a wonderful job in the State. We would like to request you to help us in Mission Kakatiya, in Water Grid Programme and in the beautification of Hyderabad. When Telangana came into existence, most of the people said that Telangana would be in dark. But today the lights in Telangana speak about our prosperity. For the last 30 years, in the month of April, we used to have six hours of power cut in the cities. But today it is a challenge. Not even a five minutes power cut is there in the cities. They have taken their crops to their houses. They are so happy. There is no power cut for them. Industrialists are also very happy. The quality of electricity has really been improved in Telangana State without relying more on the Centre.

Jaitley, Sir, as you are the main Union body to urge, I still request you to provide us more funds. As you have given us Telangana – you have played an important role in giving us Telangana – in the same way, I request you that more funds should be allocated to us.

SHRI P. KARUNAKARAN (KASARGOD): Thank you, Sir. I would like to participate in the discussion on the Finance Bill for the year 2015-16.

I do not want to go into other details because many hon. Members have already made their observations with regard to this Bill. It has really become a new Bill. As the Chair has given a Ruling so, we have to discuss this issue and I do not want to go into the other issues.

As far as the Finance Bill is concerned, I would only like to point out only four or five points with regard to the tax structure. Every Finance Minister is keen to mobilise the resources in a proper way. The option before them is either the Direct Tax or the Indirect Tax. But nowadays, most of the Finance Ministers are keen to touch Direct Taxes not the Indirect Taxes. In the General Budget itself, the Corporate Tax has come down from 30 per cent to 25 per cent whereas the Service Tax has gone up by 12 per cent to 14 per cent. The Wealth Tax has also been abolished. We have already discussed this issue. The hon. Minister has also given us reply.

Sir, the MPs of Kerala along with the Government of Kerala have made representations before the kind Finance Minister. I would like to say him 'a kind Finance Minister' because I have once again placed these issues before him. When we implement such decisions, as far as Indirect Taxes are concerned, that may be for a noble cause, but at the same time we have to think as to how it will affect a large number of people and also the institutions.

The Service Tax levied on the cooperative societies, whose income exceeds Rs. 1 crore and more, would adversely affect the functioning of the cooperative movement. The cooperative structure in Kerala is entirely different from other States. It is not like the private or the public bank. They have got massive approach and support from the people in the State. They have taken over a large number of socially oriented schemes. They are entering directly to the market and controlling the prices. So, almost all social issues are being taken care of by the cooperative sector. The Finance Minister is going to tax the cooperative sector. I know that there are about 1000 or more primary cooperative societies which are liable to give this tax because their income would be Rs. 1 crore or more. But it would really affect the cooperative sector. So, unlike other commercial institutions, this issue is to be taken as a serious issue. The Government of Kerala has already taken that issue. So, I would request the hon. Finance Minister to take this issue with utmost seriousness.

Sir, there was another decision taken by the Finance Ministry and also RBI to collect the details of deposits in cooperative banks and societies. I am not against this. With regard to public banks and private banks, they have to give the details of deposits over Rs.10 lakh but at the same time, the cooperative societies and cooperative banks have to give the details of deposits over Rs.5 lakh. It means that there is a differentiation, demarcation. So, it really weakens the cooperative societies because people may not come there. I am not against that but at the same time this has to be applied to cooperative sector, public sector and commercial banks uniformly. There should be a uniform approach.

The other major issue is that service tax is imposed on Government lotteries. When we speak about lottery, it is not a lottery run by a person; it is not a lottery run by a company. Really the Government lottery in Kerala is a model to other States. The objective is to give financial assistance for charitable purposes, especially for medical treatment. I would like to say that up to this time, the Government of Kerala has given a sum of Rs.700 crore for treatment purposes alone. The persons who are not able to meet their medical treatment expenses such as cancer, TB or any other disease are benefited. There is a new health scheme, Karunya, which has been introduced in the State. Through that scheme, these people are getting financial assistance. But here also, the Government has gone to tax them. It is Government machinery. There are no private persons. Agents are appointed by the Government. But most of the agents are physically disabled people. You can see them when you go to bus stand or railway stations. Most of them are getting employment.

When we met the Finance Minister, he said: "It is a good scheme, which gives employment to people." The Government is not able to give employment. So, this scheme is good. I thought that when the Finance Minister has come in the morning with a large number of amendments, I thought that somehow the representations which we have given would come in the form of amendments. I am sorry to say that this issue has not been considered favourably by the Government. So, this issue also has to be taken into consideration.

The other issue is about the service tax which has been imposed on the earnings of NRIs, their deposits. This House itself has discussed the terrible situation in Iraq, the terrible situation in Saudi Arabia and the recent situation in Yemen, when people came back with empty hands. Due to the disastrous situation prevailing there, they could not get anything. Now, the Government has imposed tax on the earnings of NRIs.

Sir, in the Budget itself, we have been asking the Government to introduce a new rehabilitation scheme for NRIs. The Government has not taken any decision. At the same time, we are getting billions and billions of dollars as foreign exchange. That also gives India a better position. Even in respect of transport facilities in flights, we are not able to give any facilities to these poor people. But at the same time, the Government has come again to tax them. In return, we could not give anything to them. They have gone there because of employment. We know well that 98 per cent of those people are poor. Their earnings are very little. I would like to know why the Government can not go to some other sections.

In 2004, the number of millionaires in our country was nine only. Now, that number is 74. It means that their earnings are more than Rs.5,000 crore. Why is the Government not going to the other side and have more corporate tax and other taxes? The poor people who are really struggling are being taxed.

Sir, we have discussed the issue regarding agriculture in this House in detail. I myself have initiated this discussion. The most important issue is our import policy. As far as Kerala is concerned, rubber issue is very serious.

In this connection, we had met the hon. Minister of Parliamentary Affairs, who directed the Minister of Commerce to have a meeting with us. So, we met her and discussed this issue. But at the same time, a decision has to be taken by the Government. Without increasing the Import Duty, it is not possible to have a solution.

We are talking about suicides by farmers. No doubt, suicides are happening in this area also. So, this issue also has to be taken up for solution. It is really an important issue. Otherwise, we would not be able to solve the issues concerning the farmers of our country.

Sir, the Government says that it has given sufficient funds to the States as per the suggestions of the 14<sup>th</sup> Finance Commission. I do agree here. For some States, it is beneficial, no doubt. But at the same time, for some States, it is not beneficial. I would like to bring one example to the notice of the hon. Minister. We have the 3-tier Panchayats, which is most important nowadays. They are Gram Panchayats, Block Panchayats and District Panchayats. They have finalised their projects and submitted the proposals to the Government. But this time, the share of the Centrally-sponsored has been reduced with regard to, for example, IAY. I would give only one example. Fifty per cent reduction is seen in the IAY itself. It was

Rs. 75,000 earlier, which has been reduced to Rs. 35,000. Same is the case with regard to SSA and other schemes.

Sir, the Government says that it has given sufficient money, but at the same time, the States are really suffering. It is not only with regard to the Centrally-sponsored schemes, even implementation has to be done by the State Government. The salaries of the employees, the establishment costs have also to be borne by the concerned States. So, these issues have to be taken up and resolved.

With these few words, I conclude. Thank you.

SHRI E. AHAMED (MALAPPURAM): Mr. Deputy-Speaker, Sir, I want to associate with him.

HON. DEPUTY-SPEAKER: No. I am sorry. You cannot associate with the speech of any hon. Member. You can speak when your turn comes.

...(Interruptions)

SHRI MEKAPATI RAJA MOHAN REDDY (NELLORE): Thank you, hon. Deputy-Speaker, Sir, for giving me this opportunity to speak on the Finance Bill, 2015.

The Bill provides for plethora of amendments to Direct and Indirect Taxes. We sincerely hope that the Government will implement the GST from the next Fiscal. Abolition of Wealth Tax is a right step. On the Direct Tax front, there does not seem to be any major changes. Rates remain unchanged for all taxpayers with an increase in surcharge by two percentage points.

Inclusion of Non Banking Financial Companies (NBFCs) under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and the new Bankruptcy Code will provide a boost to recover efforts and help rein in asset quality problems over the long run.

The implementation of General Anti Avoidance Rules of taxation (GAAR) has been deferred up to 2017 and offshore investors do not have to pay the Minimum Alternate Tax (MAT). The Foreign Institutional Investors (FIIs) have also been allowed to invest in private equity funds, namely, Alternative Investment Funds (AIFs).

Sir, on the Indirect Tax front, proposals are largely directed towards GST implementation. Excise Duty and Service Tax rates have been simplified by removing Education Cess and Secondary and Higher Secondary Education Cess. However the Service Tax rate has been increased from 12 per cent to 14 per cent. The ambit of Service Tax too has been increased by pruning the Negative List and Exemptions. Sir, despite many positives like global crude oil and coal prices falling by more than 50 per cent in the last Fiscal, the growth of revenues of the Union Government continues to be sluggish. At the end of 11 months period, on 28<sup>th</sup> February, 2015, for the Financial Year 2014-15, the actual revenue receipts were just Rs. 8,16,238 crore accounting for 68 per cent of the budgeted figures for the year, with the interest on borrowings along constituting 42 per cent of the total revenue receipts. Naturally Plan and Capital Expenditures were the biggest casualty. The Government has not been able to mop up disinvestment proceeds even in the present bullish stock markets.

Even on foreign trade front, the performance has been highly disappointing with the Trade Deficit for the Financial year 2014-15 at 137 billion US dollars being more than that of the previous year by two billion US dollars caused mainly by steep fall in exports during the last three months.

Although the cumulative growth in the mining and manufacturing sectors during April-February 2014-15 over the corresponding period of 2013-14 has shown marginal improvement of 1.5 per cent and 2.2 per cent, still we have a long way to go for recovery of manufacturing sector.

### **16.00 hrs**

Despite the Government's big push on the ground, there has been no perceptible progress on many infrastructure projects including the BOT projects. A large number of projects are being inordinately delayed for want of Governmental actions and clearances by the various governmental agencies resulting in spurt of NPAs. All these will inevitably impact the GDP growth rate and consequently the revenues.

At a time when the whole country is grappling with a major agrarian crisis, the RBI, for the reasons best known to it vide its new guidelines dated 23<sup>rd</sup> April, 2015 for priority sector lending has dealt a severe blow to farming community by virtually reducing the target for lending to farmers from 14 per cent to seven per cent by removing the distinction between direct and indirect finance on the one hand and by declaring that bank loans to food and agro-processing units will also form part of agriculture on the other.

Except for the decade 1980-1990, when agriculture sector grew at 5.2 per cent per annum in all the subsequent decades, the growth rates in this sector employing about sixty per cent of the country's workforce has never exceeded more than three per cent per annum. The country has been facing a major agrarian crisis during the last twelve months due to a variety of reasons, the chief among them are as follows:-

- 1) inadequate and unscientific MSP fixation for almost all the crops,
- 2) non-availability of adequate institutional credit from banks,
- 3) sluggish procurement by the FCI and by the State agencies in many States like Andhra Pradesh,
- 4) non-availability of credible crop insure scheme that automatically reaches out to the farmers affected by draught, floods, cyclones, unseasonal rains,
- 5) failure of both the Central and State Governments in providing input subsidies to farmers affected in natural calamities.

A time has come when the Government should focus its main attention on this sector. As an immediate step, we request the Government should fix up MSP of Rs. 1600 per quintal of paddy and Rs. 4,500 for cotton for 2015-16 and ensure that the FCI and the CCI procure 75 per cent of the produce as in the past so as to avoid what will otherwise be a man-made calamity. The Government should continue the present fertilizer subsidy policy. I urge upon the Government to direct the RBI to immediately withdraw its circular dated 23<sup>rd</sup> April, 2015.

In the State of Andhra Pradesh, the crops of four districts have been destroyed by the hudhud cyclone. The other districts of Rayalseema, Prakasam and Nellore are facing severe drought. Hence, I request the Central Government to stick to the Re-organisation Act strictly by providing special status to the State of Andhra Pradesh.

Lastly, to implement Swachh Bharat and model village programme, I urge upon the Government to increase MPLADs fund to a reasonable level.

I support the Bill on behalf of the YSR Congress Party. Thank you very much.

□ SHRI C.N.JAYADEVAN (THRISSUR): In spite of my criticism, I accept the Finance Bill, 2015 presented by the minister on behalf of the Government. One question I want to ask the Government. Do you think that the only job of the Government is to levy taxes and disburse pay? When I studied economic one of the statements I learned was that the word economics originates from the Greek word *oikonomia* and *oikonomia* means House hold management.

So your responsibility, is like the head of a family who has to balance the assets and liabilities. I express my doubts, whether you are in a position to discharge your duties in the existing scenario.

The main problem is your out look. While you were replying to the criticism leveled against the budget, you used a word, which I noted, which was "obstructionist".

You talked about a group of people who were coming up with obstructions. Probably I am also one among the obstructionists since I am a communist.

In a way we oppose, any Government policy, which promotes a capitalist set up.

But what we want, is what your successive Governments have only claimed – that you are with the poor, and with the farmers.

Like other bourgeois parties you are also repeating what they have told to the poor and to the farmers. There is nothing different in your economic policies. That is why I have been critical of your economic policies.

I have to make some points regarding Kerala, which have already been mentioned by our leader P.Karunakaran.

Kerala's greatest contribution is the quantum of foreign exchange we earn for the country. Also the cooperative movement in Kerala has been mentioned by Shri Karunakaran.

But the Central Government which should have extended more help to these sectors, is forgetting the very existence of a state called Kerala, probably because the BJP party does not have a single member from Kerala in the House.

But I hope that this attitude, will change. More helpful and human attitude needs to be shown to the state of Kerala. I conclude.

THE MINISTER OF URBAN DEVELOPMENT, MINISTER OF HOUSING AND URBAN POVERTY ALLEVIATION AND MINISTER OF PARLIAMENTARY AFFAIRS (SHRI M. VENKAIAH NAIDU): Kerala is God's own country. We all love Kerala. We all love Malayalis also. There is no question of any discrimination. Forget about that. Rest assured.

SHRI K.C. VENUGOPAL: You love *mundu* also.

SHRI M. VENKAIAH NAIDU: I love Venugopal also.

SHRI K.H. MUNIYAPPA (KOLAR): Deputy Speaker Sir, the farmers are the backbone of this country. Today, the Indian economy depends upon agriculture and agro-based industries. If there is a good rain and if the production is more, the GDP will grow up. The entire Indian economy depends upon agriculture. But in this Budget, this Government has not sufficiently provided funds for the development of agriculture. They have not given incentives and support to produce those agro-based products which are exported. At the same time, they have to support the indigenous industries

by imposing more tax on the imported goods. This is one of the most important areas. They have not sufficiently attended to this area.

When the UPA Government was there, sufficient protection was given to the farmers. For example, by giving relief of Rs.71,000 crore for the small and marginal farmers of this country, 4.3 crore families were benefited by this step. The farmers are always facing the problem of natural calamity or drought. In any way, they are suffering. In this Budget, they have not shown clearly and categorically what is required for the farmers, what is to be done to improve the farming sector and these are the areas where the farmers have not been properly attended to.

From 2004 to 2014 we had given more than three times Minimum Support Price on some of the items. We have never seen such things from this Government. After all, the NDA Government is going to complete one year. They have not shown any interest for the farmers. This is the most important thing.

They have started Jan Dhan. What is Jan Dhan? We had started in 2004 No Frill Account. Gandhi ji has said that we are under the obligation of the customers and we should go to the doors of customers. A scheme of No-Frills account was started by the UPA Government in 2005. A bank account could be opened with no or minimum money. An overdraft facility of Rs.10,000 was available in the saving account so that in difficult time a farmer should not go anywhere; he could take that money, use it and repay it afterwards. That facility is not there in the accounts opened under *Jan Dhan Yojana*. It is only an advertisement. Let the hon. Members understand what this scheme is; where the money is; there is no money for small farmers and agriculture labourers; this is an account with no money. Earlier, there was an account with a compulsory overdraft facility (OD) of Rs.10,000, which they can use and repay thereafter. This facility is not available in *Jan Dhan Yojana*. *Jan Dhan Yojana* is different from No-Frills scheme. So, one can understand the concern of the NDA Government for the people of India.

Sir, as there is not enough time, I do not want to take more time of the House. But there is one more point which is very much important. The total Budget is more than Rs.4,67,000 crore. The population of SC and ST people in India is 25.2 per cent. An amount of Rs.1,17,000 is required for the welfare of SC and ST people. What provision has been made for them? There is only a provision of Rs.55,000 crore. So, one can understand the concern of this Government for the welfare of SCs and STs of this country.

For example, the Karnataka Government, under the Chief Ministership of Shri Siddaramaiah, has started a new model in this country. They have allocated the budget of Rs.16,000 crore, which is 24.1 per cent of the total budget for the welfare of SCs and STs. They have done it according to the population of SCs and STs in the State, which is 24.1 per cent. This step of the Karnataka Government is first of its kind in this country. This is one of the most important points, which I want to raise before the hon. Finance Minister.

I urge upon the hon. Finance Minister, Shri Arun Jaitley ji to look at this. Money should be allocated for the welfare of SCs and STs according to their population in the country. As their population is 25 per cent, you should spend more than Rs.1,17,000 crore for them. Karnataka Government is spending it accordingly. So, I urge upon the Government to spend more funds for the welfare of the Scheduled Caste and Scheduled Tribe people, particularly for farmers. Farmers are suffering due to natural calamities and droughts. You should find out some new mechanism to protect the farmers and give more incentives to them as Indian economy stands on the development of its farmers.

Thank you, Sir.

SHRI N.K. PREMACHANDRAN: Thank you, Deputy-Speaker, Sir, I would directly go to the contents of the Finance Bill since other issues have already been cited and we are all waiting for the ruling from the hon. Speaker.

In the taxation proposals of the Finance Bill 2015, the highly objectionable item is the Corporate Tax. The existing Corporate Tax is to be reduced from 30 per cent to 25 per cent. We can admit and understand the logical stand taken by the hon. Finance Minister. But we cannot conceive to the fact that during previous years the actual realization of Corporate Tax was just below 23 per cent. We are not even able to collect more than 23 per cent of the Corporate Tax and that is why it is being lowered. Reduction in Corporate Tax from 30 per cent to 25 per cent can never be justified and can never be stated as a logical reason.

It is because non-realisation of Corporate Tax is inefficiency of the Government or the Executive in realising the Corporate Tax. What is the message that is being given? If you are not able to realise the actual tax as per the Finance Bill passed by the Parliament, then the tax will be reduced according to the actual realisation. It means that indirectly we are promoting avoiding payment of tax or evasion of tax. So, my first submission in respect of the Bill is that this has to be reviewed, and actual realisation should come in respect of Corporate Tax. ...(*Interruptions*)

HON. DEPUTY SPEAKER: Now, come to the points.

SHRI N.K. PREMACHANDRAN: Yes, Sir. Secondly, regarding customs duty, there are 22 items on which customs duty has been reduced. My only suggestion to the hon. Minister is that Titanium Dioxide is a rare element product, which is there in my Constituency. KMML and IRE, the prestigious PSUs, are there who are facing crisis because of uncontrolled import of Titanium Dioxide. So, my submission to the hon. Minister is that the import duty on Titanium Dioxide be enhanced from 10 per cent to 20 per cent so as to allow a level-playing field in this industry.

As regards surcharge, I would like to congratulate and appreciate the hon. Minister, especially, on the stand taken by him in imposing two per cent tax on super-rich. It is a welcome step on the part of the Government as well as the Minister.

Coming to the Service Tax, the Service Tax net is widened by this Finance Bill of 2015. I am not repeating the issues, which have already been highlighted by Comrade P. Karunakaran. The only point to which I would like to draw the attention of the hon. Finance Minister is redefining the Service Tax. Even in the Budget Speech it has been stated that : "Changes in the Finance Act, 1994. â€¦ To amend the definition of term "service" to specifically state the intention of legislature to levy service tax on : (i) chit fund foremen by way of conducting a chit; and (ii) distributor or selling agent of lottery, as appointed or authorized by the organizing state for promoting, marketing, distributing, selling, or assisting the state in any other

way for organizing and conducting a lottery." This is very adversely affecting the poor people -- who are differently-abled people in the country -- who are selling lottery tickets. We have submitted a representation to the hon. Minister to review this decision also.

As regards the Senior Citizens Fund, which is also there in the Finance Bill, still it is unclear as regards the funds are concerned. I am saying this because there are so many disputes / objections in the unclaimed funds, which may also be taken back from this Finance Bill. We can have a threadbare discussion in future. With these few words, I conclude. Thank you very much, Sir.

SHRI K.C. VENUGOPAL (ALAPPUZHA): Thank you, Sir. First of all, I would like to highlight some of the views shared by my colleagues regarding the Service Tax issue, especially, in the area of lottery. The hon. Finance Minister knows better than I do as to who are the lottery agents. Most of them are physically-handicapped persons or aged persons and their only livelihood is to sell lottery tickets. If you are catching them, then it means that it will affect their livelihood. Therefore, kindly think about them before doing it.

Secondly, as regards NRIs, they are facing so much distress nowadays due to crisis in Yemen, Libya, Middle-East, etc., and a lot of NRIs are coming back without even a penny. We are going to introduce Service Tax on NRI accounts, which is damaging their prospects. Therefore, kindly think about this aspect also.

**16.19 hrs** (Hon. Speaker *in the Chair*)

I would also like to seek one clarification from the hon. Minister regarding the agriculture short-term loan interest subsidy. In the UPA regime, we have introduced that scheme, that is, 3 per cent subsidy for those who are paying on time, but there is no specific clarification about it in your Budget. Hence, a lot of banks are in confusion, and they are reluctant to give this agriculture subsidy. Now, they have got a circular that till 30 June they can proceed with it and they will decide about it after 30 June. Is the Minister going to continue with this 3 per cent interest subsidy scheme? This is a clear-cut question that I would like to ask from the hon. Minister.

We, the Members of Parliament from this as well as that side, have been complaining against the budget allocation to the Centrally Sponsored Schemes. One *mantra* that is being repeated from the Treasury Benches is 'devolution, devolution and devolution to the extent of 32 per cent and 42 per cent'. What exactly is the position? As far as Kerala is concerned, the budgetary allocation of 38 Centrally Sponsored Schemes, be it Elementary Education, Sanitation, Social and Child Welfare, Environment and Forests, Special Programmes for Rural Employment, Secondary Education, RMSA, Family Welfare, which are all rural schemes, is coming down drastically. On one side, you are giving money to the States and, on the other, you are taking it away from the Centrally Sponsored Schemes. Then, what is the use of it? Therefore, hon. Minister, you should have some concrete idea on this aspect.

Regarding the devolutionary exercise, I have a doubt to which the learned hon. Finance Minister can reply to. We have been hearing the talk of reduced fiscal space for the Centre – fiscal space not just being reduced, but being squeezed following devolution of 42 per cent of the divisible pool of taxes to States. What exactly is the situation of Non-Plan expenditure of the Centre? The Non-Plan expenditure has gone up by Rs. 92,308 crore. What about the Plan expenditure? The Plan expenditure has shown a corresponding fall of Rs. 1,09,723 crore. The budget support to the Central Plan has increased by about Rs. 24,000 crore. The entire burden of the cut in Plan expenditure has fallen on Central Assistance to State Plans, that is, Rs. 1,34,000 crore. It is factually incorrect to say that the Fourteenth Finance Commission has squeezed the fiscal space of the Centre, which is what the Minister is saying. Rather, it is the Union Budget that has squeezed the Plan space of States.

I have a figure with regard to Central transfer to States. Comparing with 2011, 53.37 per cent is the share of the Centre, as far as Central transfer to States is concerned. However, in 2015, it is reduced to 49 per cent; from 53 per cent, it has come down to 49 per cent, a drastic fall. It exactly means that.

The hon. Finance Minister is very much confident that the financial situation is very good now because of auction of coal and auction of spectrum. If your financial position is very good, then why are you doing like this? Why are you cutting this amount given to States in the form of Plan expenditure? That is what my simple question is.

I want to highlight one more issue regarding the cooperative sector. Already, Shri Karunakaran has pointed that out. In Kerala, it is the bread of the common people, who are dependent on the cooperative sector. In every village, you can see a cooperative society and a cooperative bank. In Kerala, you can see it in every village, not one but even two. Introducing service tax on them and introducing a special cess of 12 per cent on them means that sector will be no more in future. The ordinary people are dependent on the cooperative sector. In Kerala, hospitals, factories and so on exist in the cooperative sector. So, every institution will be damaged, including a lot of educational institutions that are there. Therefore, you must rethink about that. Cooperative sector should be out of the tax net. Thank you.

HON. SPEAKER: Hon. Members would recall that when we took up the discussion on the Finance Bill, Shri N.K. Premachandran and Prof. Saugata Roy raised points of order under Rule 219 of the Rules of Procedure and Article 110 of the Constitution. It was contended that as per Rule 219, the Finance Bill, 2015 should not contain non-taxation provisions like those relating to Public Debt Management Agency and Senior Citizens' Welfare Fund. It was also contended that as per Article 110, the Finance Bill being a Money Bill cannot contain non-taxation proposals and that inclusion of

non-taxation proposals in the Bill is beyond the mandate mentioned in the long title of the Bill. Hon. Members also argued that the inclusion of non-taxation proposals in the Finance Bill, which is a Money Bill, would curtail the power of Rajya Sabha to amend those provisions.

Hon. Minister of Finance while responding to the points of order raised, clarified that the provisions relating to Public Debt Management relate to management of borrowings by the Government and are covered under clause (b) of Article 110(1) of the Constitution. Regarding the Senior Citizens' Welfare Fund, hon. Minister clarified that the creation of fund is in the nature of financial obligation undertaken by the Government and hence covered by clause (b) of Article 110(1) of the Constitution.

Hon. Members, I agree that as per Rule 219, the primary object of a Finance Bill is to give effect to the financial proposals of the Government. At the same time, this Rule does not rule out the possibility of inclusion of non-taxation proposals. Therefore, a Finance Bill may contain non-taxation proposals also. I may add that the long title of a Bill is indicative of the key purport of a Bill. It is not always possible, particularly in voluminous Bills, that the long title reflects every provision of the Bill. In the past also, though rare, the Finance Bills have had non-taxation proposals like those relating to amendments of the Fiscal Responsibility and Budget Management Act, 2003.

Nevertheless, the fact is that a well-established practice of this House has been not to include non-taxation proposals in not only a Finance Bill but also other Bills containing taxation proposals unless it is imperative to include such proposals on constitutional or legal grounds. Therefore, every effort should be made to separate taxation measures from other matters unless it is impossible on constitutional or legal grounds or some such unavoidable reasons, to do so in a particular case.

Therefore, in view of the clarification put forth by the hon. Finance Minister and keeping in view the fact that neither Rule 219 nor any provision of the Constitution specifically bars inclusion of non-taxation proposals in a Finance Bill, I rule out the Points of Order.

As regards amendments to Finance Bill, keeping in fiscal confidentiality vis-à-vis taxation proposals and resultant repercussions on the economy of the country that may arise, it has been the practice of the Government, where required, for tabling amendments only at a short notice. However, in the event of the Government amendments which do not as such impact taxation proposals it would be advisable for tabling such amendments in advance to facilitate Members to give amendments to Government amendments.

SHRI ARUN JAITLEY: Madam, I am extremely grateful to the hon. Members who have participated in the discussion on the Finance Bill itself.

We are discussing it at a stage where global economy itself is still facing a very serious challenge. It was expected in the last few months that there is a strong movement upwards as far as the American economy is concerned which will have a ripple effect on the global economy. But yesterday's figures have not been very inspiring. Therefore, it is in this situation that the present Government really have to decide the roadmap of the Indian economy.

Notwithstanding a global slowdown, there are some external factors which are of significance to India. The first of these external factors is with relation to the oil prices. The reduced oil prices have created a situation where the economic landscape of the world is now different. The oil consuming countries, and India is an oil consuming country, are heaving a sigh of relief. Some people consider that there is a transfer of wealth taking place from oil producing countries to the oil consuming countries. That is because earlier it was only the producing countries which were gaining significantly. Therefore, this is one factor which is crucially impacting on India. I must say that this is a factor which is impacting positively on India.

The second factor is that there are economies today competing for investment. Gone are the days when emerging economies thought that their internal resources are adequate enough to give a boost to the economy. You need domestic investment and you need international investment. And international investment will obviously come as an additionality of resource to us so that further economic activity in India can increase. Therefore, most competing economies - whether it is Europe, whether it is Russia, whether it is Japan, South Africa, Brazil - are all facing extremely challenging situations.

In fact India is today referred to as one of the only bright spots. Therefore, when the world is in a slowdown mould, Indian economy aspiring to grow at eight per cent or even more than eight per cent on a future date is a real challenge we have. And I do believe there is real potential. It is not eight per cent, we have achieved nine per cent in the past. We have the example of China before us. China grew on an average of nine per cent plus for almost 30 years. And it is because of that they have today been able to emerge as a global economic force. Today the Chinese rate of growth is no longer nine or ten per cent, it is also now settling down to seven per cent or below that.

We in the Government do believe that this year we have a potential to target an eight per cent growth rate. International agencies, whether it is the IMF or the World Bank, are conceding that it will be 7.5 per cent to eight per cent, up in that range. Therefore, when the global economy is facing a slowdown, India being one of the bright spots, if we can put our house in order and put an end to the politics of obstructionism of economic change or making India an attractive destination, and if State after State compete with each other, they all will add to the national growth rate.

Our growth rates are improving. Our inflation is still broadly under control. Our fiscal deficit figures may be even slightly better than what we had projected. Our current account deficit which had touched about 4.5 per cent at one stage is within acceptable limits. If these basic parameters are in order, we would look in brief nutshell at the roadmap we have ahead. We have only brought a certain category of reforms. There are many other reforms which are in the pipeline, many other expenditures which are in the pipeline. The translation of all these steps on the ground is a time-consuming process. It will slowly show its own impact. Therefore, we are trying to increase in the present Budget the expenditure on infrastructure, expenditure on Railways and Highways. We are trying to unleash rural infrastructure.

It is at this stage that we currently have one of the most challenging situations because of the serious agrarian problem which is created by unpredictability of weather. Weather has not been very kind to us this year. Therefore, there is additional responsibility on the Government at the

Centre and the Government in the States to help the poor farmers who have been affected by it. There was a settled compensation or relief package that the farmers used to get. The hon. Prime Minister announced that the criterion for getting that package is also relaxed. It has been relaxed to one-third of the loss instead of the earlier pre-condition of one-half of the loss and one sudden increase of 50 per cent in the relief package has been announced.

I can assure the Members of this House that this is the first step of this Government. In order to bring relief to the farmers, it is not the last step. Serious steps have been taken within the Government with regard to the health of the sugar industry where we are plagued with the problem of surplus. It is a problem of surplus along with collapse of the international prices which has led to the problem. We have taken some decisions which will be announced by the Government. We have to realize this and I would urge the hon. Members that this state of agrarian challenge or problem is a result of the present status quo. प्रजेन्ट स्टेट्स वचो यह है कि देश की जीडीपी की 15 परसेंट आमदनी है, कृषि का जो योगदान है और 60 परसेंट लोग उस पर निर्भर हैं। इसका हल केवल दो हैं। यह जो 15 परसेंट हिस्सा है, इसको बढ़ाना चाहिए और जो 60 फीसदी लोग उस पर निर्भर हैं, उनकी संख्या घटनी चाहिए। 60 में से कितने ऐसे लोग हैं, जहाँ परिवार के दो या चार लोग कृषि में होने चाहिए, वहाँ 15 लोग हैं। उनके लिए रोजगार की अन्य व्यवस्था पैदा की जाए। सरकार की जो भी नीयत है, वह केवल इस दृष्टि से है कि यह 15 परसेंट आमदनी बढ़ जाए और इन 60 फीसदी में से एक बड़ी संख्या को वैकल्पिक रोजगार मिल जाए। हमारे जिस निर्णय का आप सबसे अधिक विरोध कर रहे हो और उसमें आपको कारपोरेट दिखता है, उसमें कारपोरेट नहीं किसान हैं। जितना आप विरोध करोगे, ग्रामीण क्षेत्र में रहने वाले लोगों का उतना आप विरोध कर रहे हो। उनमें से आधे लोग वो हैं, जो भूमिहीन हैं। उन 60 फीसदी में से आधे लोग भूमिहीन हैं। आज तक हर व्यक्ति कहता रहा, डॉ० अम्बेडकर जी कहते थे कि उस भूमिहीन को रोजगार तब मिलेगा, जब गाँव का उद्योगीकरण होगा और हम कहते हैं कि देहात में औद्योगिक कॉंसीडर बने। आप कहते हैं उसके लिए जमीन नहीं मिलेगी। हम कहते हैं कि सिंचाई योजना के लिए जमीन दो ताकि यह 15 फीसदी आमदनी बढ़े तो आप कहते हैं उसके लिए जमीन नहीं दोगे। ग्रामीण इंफ्रास्ट्रक्चर बने, ग्रामीण सड़कें बनें, उसके लिए जमीन नहीं दोगी। रूरल इलेक्ट्रिफिकेशन बढ़े, उसके लिए जमीन नहीं दोगी। उन लोगों के लिए एफोर्डेबल हाउसिंग फॉर पूअर्स बने, उसके लिए जमीन नहीं दोगी।

आप जितना विरोध कर रहे हैं, उसमें किसान के लिए एफोर्डेबल हाउसिंग, भूमिहीन के लिए उद्योग लगे जहाँ रोजगार मिले ताकि ये 60 फीसदी कम हो। ये जो लोग उस पर निर्भर हैं, ग्रामीण गरीबी का हल केवल इसमें से निकलेगा। उसके साथ-साथ सरकार की योजनाएँ जो आपने भी शुरू की थीं, थॉमस साहब बैठे हैं जिन्होंने कहा राइट टु फूड। ठीक था आपका कहना। हमने कोई उसको समाप्त नहीं किया, उसकी संख्या को बढ़ाया है। मनरेगा में जो योगदान देना है, उसको बढ़ाया है क्योंकि हम चाहते हैं कि ग्रामीण क्षेत्रों में लोगों की आमदनी बढ़े, उस भूमिहीन की आमदनी बढ़े। साथ में उन योजनाओं का भी प्रभाव हो जिससे लोगों का स्तर बढ़ेगा। यह सरकार की बिल्कुल स्पष्ट नीयत है। आप इस विकास यात्रा को, जो उस गरीब के लिए है, उसमें जितना विलंब करेंगे, उसमें जिसकी आप सहायता करने का नाश दे रहे हैं, शायद उसको ज्यादा तकलीफ में डालने वाले हैं।

अध्यक्ष जी, मैं कह रहा था कि अगर सरकार के कुछ कार्यक्रमों के बाद आज हम 7, 7.5 या 8 परसेंट की रेंज की विकास दर में आए हैं तो अगर इनफ्रास्ट्रक्चर के अंदर हम खूब खर्चा डालते हैं और खूब व्यय करते हैं, और मैं स्पष्ट कर दूँ कि जब विकास दर बढ़ती है, when growth goes up, revenues also go up. In fact, normally the revenues are calculated on the basis of GDP + inflation. That gives you an indication of how much the revenues are going to go up. This year, I expect a substantial improvement and a substantial improvement next year.

और मुझे यह कहने में कोई संकोच नहीं है कि जैसे इनफ्रास्ट्रक्चर में हम पैसा लगाएँगे, और सरकार के साधन बढ़ते हैं, तो वह बढ़े हुए साधनों का एक बड़ा हिस्सा हम केवल सिंचाई योजनाओं में लगाएँगे और उन क्षेत्रों में सिंचाई योजनाओं में लगाएँगे जहाँ आज पानी की कमी है। देश में कृषि के अंदर जो विकास की क्षमता है, अध्यक्ष जी, आप जिस क्षेत्र से आती हैं, वहाँ पानी का जो ट्रांसपोर्टेशन हुआ, उससे कृषि की विकास दर बढ़ी है मालवा के क्षेत्र में, मध्य प्रदेश में। गुजरात में बढ़ी नर्मदा के बाद। यह अन्य क्षेत्रों में भी बढ़ सकती है। In Telangana there are districts which are dry. In Andhra Pradesh there are dry districts. Rajasthan has a very substantial part of dry districts. Vidarbha is dry. There are parts of Central UP which need to be held in Bundelkhand region. इन क्षेत्रों में अगर हम लगाते हैं और एक तरफ सिंचाई के माध्यम से रूरल इनफ्रास्ट्रक्चर के माध्यम से, इनफ्रास्ट्रक्चरल स्पैंडिंग के माध्यम से अगर हम अर्थव्यवस्था को और प्रभावी बनाने की कोशिश करते हैं तो मैं मानता हूँ कि देश में 7, 7.5 या 8 प्रतिशत की जो विकास दर है, यह और बढ़ सकती है। वहाँ विकास का आज भी स्कोप है, वहाँ उसकी बहुत बड़ी गुंजाइश है।

एक तर्क बार बार दिया जाता है। बजट के दौरान भी दिया और आज भी दिया। कोई कहता है कि राज्यों का पैसा कम कर दिया। Venugopal Ji has said: 'States are getting less. This is not a correct figure'. Are your, Congress or UPA, States prepared to go back to the formula of 13<sup>th</sup> Finance Commission? Please tell me. The proof of the pudding is in the eating. I am making an offer to you. I have the data of each State. Not a single State, not one, is such that is going to get any money less. After all, if you ask class 1 or Class 2 child, which is higher 42 per cent or 32 per cent, he knows the answer but somehow you have got confused with that answer... (Interruptions) None of your Chief Ministers are willing to follow your advice of going back to the 13<sup>th</sup> Finance Commission. That is more helpful... (Interruptions) ऐसा है कि अर्थव्यवस्था के संचालन में और इस देश के संघीय ढांचे को बरकरार करने में हमारी सरकार की प्रथमिकता स्पष्ट है। We are very clear about it. यह झूझ-झूझ की सरकार है और इसमें कोई गलतफहमी न रहे। आपकी विन्ता यह है, मुझे समझ में नहीं आता, आपको प्रधानमंत्री जी बैठे हैं, यहां पर कल उनकी आलोचना की गई कि विदेश में रहते हैं। कम से कम कहाँ रहते हैं, यह तो हमें पता रहता है और एक बात स्पष्ट समझ लीजिए, आज भी थॉमस साहब ने कहा that he has taken 16 trips abroad. Is India taller in the comity of nations today than it was a few years ago or not? I was surprised when I read in the last few days that compared to the developed world whether it was Iraq or it was Yemen or it is Nepal today, it is India which is now being considered as a global leader even in areas where we could not manage our own affairs earlier – disaster management. It is a no mean achievement. Country after country was asking us for help. The airspace was occupied by Saudi Arabia. There was war going-on on the ground and not only our citizens but we were rescuing citizens all over the world. This has not happened once. In 11 months, it has happened four times.

Look at the enthusiasm of the Diaspora outside the country. It was unheard of or unthinkable when the Prime Minister of India goes abroad that the entire Diaspora feels rejuvenated and the power and force of India is visible in all those countries. So, you forgot today, Mr. Thomas, what your leader was saying yesterday. Yesterday, you found that the Prime Minister was out of the country. Today, you said that he is too much of a hands on Prime Minister. He is not letting the Ministers run their Ministries and that he is running every Ministry. So, please make up your mind about what your analysis of our Prime Minister is.... (Interruptions)

**माननीय अध्यक्ष:** बैठिये-बैठिये। प्लीज बैठिये।

...(व्यवधान)

HON. SPEAKER: Yes, Mr. Minister.

SHRI ARUN JAITLEY: Madam, my friends in the Congress Party would realize when the Prime Minister of India goes abroad even for two days or three days, he performs a national duty. There is a difference between performing a national duty and disappearing for a jaunt. Therefore, you must realize the difference between the two.

There are several questions and queries which some Members have raised. I am grateful to Mr. Saugata Roy. He raised a question with regard to

simplification of taxation.

Therefore, an easy taxation form in which an assessee is able to do things himself and does not have to run to various advisors. Recently a controversy did come up. There is an old income tax form of 12 pages which was made 13.5 pages. I was out of the country when it was done. I had it stopped. I am having the entire matter reviewed and very soon you will hear of an extremely simplified procedure coming from us.

A query was raised by one of the hon. Members from the Congress Party as to what was happening with regard to interest subvention and subsidy for farmers. Between what was being given two years ago and what is being allocated for this year's Budget, the amount has almost doubled.

SHRI K.C. VENUGOPAL : Sir, only Rs. 13,000 crore has been allocated. It was Rs. 17,000 crore in 2012-13.

SHRI ARUN JAITLEY: That is not correct. I have already answered it in the main Budget speech.

SHRI K.C. VENUGOPAL: I have the figures.

SHRI ARUN JAITLEY: The amounts have been doubled and the interest subvention scheme continues to exist.

निश्चिंतान्त दूबे जी ने कहा कि जब असेसमेंट होता है तो कई बार वे लोगों को बहुत तकलीफ में डालते हैं। यह स्वाभाविक है कि कुछ लोगों को ऐसा महसूस होता होगा। मैं केवल आपको एक आंकड़ा दे दूँ, लगभग पौने चार करोड़ लोग या उससे भी थोड़े ज्यादा लोग इस देश में इन्कम टैक्स असेसी हैं। There are about close to 3.5 to 4 lakhs in that range. The process of selecting for scrutiny is not a human process now. There is a computerized mechanism, it is not even draw of luck or chance, where several information are fed. Supposing there is large cash withdrawal, there is large cash deposit, in that case the red signal will go up and that case will be selected for scrutiny, which has to be selected for scrutiny. The total number of cases selected for scrutiny is only about 3 lakhs, that is less than one per cent. यह जो कल्पना है कि हर असेसी का रिसमेंट होता है, in 99 per cent of the cases the assessments go through as they are filed.

श्री निश्चिंतान्त दूबे : मैंने कस्टम के लिए कहा था।

श्री अरुण जेटली : यह जो नई गाइडलाइंस ले-डाउन की गयी हैं, उसमें भी किनमें अपील के प्रावधान हों, किनमें न हों, उसे कम किया जा रहा है। उसमें भी जब असेसमेंट का फैसला होता है तो दो-तिहाई लोग उसे स्वीकार कर लेते हैं। Only one-third of them challenge it in appeal. इसलिए उसको भी और सिम्पलीफाई किया जाए कि किन केसेज़ में अपील हों, किनमें न हों। हम लोग इसे कंसीडर करते हैं, ताकि सिम्प्लीफिकेशन हो।

Shri Adul raised this issue of exemption limit on cooperative banks for income tax, deduction of tax on interest and you said that it should be raised from Rs. 10,000 to Rs. 25,000. Now, under the existing provisions of the Income Tax Act, there is a provision for submission of self-declaration itself. It is number 15 (g) and 15 (h). It requests for a non-deduction of tax of income which is not chargeable to tax. The moment you file that form you are exempted from it. That remedy is there. If it has to be further strengthened, I will certainly have it looked into.

श्री आनंदराव अडसुल (अमरावती): इन्कम टैक्स के बारे में बताएं।

श्री अरुण जेटली : आपके सुझाव को मैंने नोट कर लिया है। उसके ऊपर चिंतन हम लोग निश्चित रूप से करेंगे। In addition to this, there are several significant changes in the Budget and in the Finance Bill, namely, the GST, the Corporation Tax, Wealth Tax, increased remedy to middle class persons. These are all steps that we have initiated and there are very significant steps with regard to squeezing of black money. I am receiving various applications and requests from various sections of industry. The popular opinion is that this should be squeezed because if parallel economy is brought into the official economy, then obviously the size of your economy will increase and your GDP will increase.

Your revenues will increase. Increased revenues will enable me to bring down taxation percentages or taxation slabs itself. But we are not interested in the harassment of any section of assesses in this process. As a result of which, I am applying my mind because for some steps which we have announced in the Finance Bill, some rules and notifications need to be issued. They will be taken into consideration. The Black Money Bill will come up with regard to foreign assets and foreign incomes.

Madam, this morning there was a miscommunication or communication gap from our side. It also mentioned about negative voting with regard to clause 184. That is not so. Clause 184 has to have a positive vote. I may just correct that.

HON. SPEAKER: Okay.

SHRI ARUN JAITLEY: I had already made a statement in the morning as to why for the present I am just deferring for some time the PDMA. We have given several indirect concessions also. It may be of some interest to my friends in the Congress Party that amongst the various indirect concessions that I have given, some are meant for manufacturers of footwear in India, जो लोग जूते बनाते हैं, चप्पल बनाते हैं।

Today we are becoming a great manufacturing hub, at manufacturing low cost footwear. Therefore, hopefully with these concessions the whole of this country can get footwear rather than only some people wearing footwear. So, people wearing footwear is not a bad thing to happen if India becomes an important footwear hub itself.

श्री भर्तृहरि महताब: वह चप्पल होगा या बूट।

श्री अरुण जेटली : दोनों तरह के होंगे। बूट डोना बेटर है, बूट डोना आउट डोना बड़ा खतरनाक है। ... (व्यवधान)

Madam Speaker, after this I have received some representations, from Members of Parliament, industry and various other sections, both with regard to the direct tax proposals and the indirect tax proposals. There are some clarifications or changes which are reflected in the amendments which I have given. It is customary that the Governments are responsive and listen to all sections of the society.

Therefore, for clarity purposes I will read out those paragraphs. The first amendment is with regard to the direct tax proposals where I am making some changes. The first aspect is with regard to the 'place of effective management'. In the Finance Bill, 2015, it was proposed that a company shall be said to be a resident of India if it is an Indian company or its place of effective management at any time in that year in India. Concerns have been raised with regard to the phrase 'at any time', which may lead to unintended consequences. Such as even one board meeting in

India may make a foreign company a resident in India. The explanatory memorandum to the Finance Bill, 2015 states that guidance note will be issued in this regard. However, taking into account the concerns raised, I propose to drop the phrase 'at any time' so that no ambiguity remains. Thus a foreign company will be treated as a company resident in India for a previous year if its place of effective management is in India in that previous year.

Let me come to fund manager regime. The Finance Bill, 2015 provides for a special tax regime for off-shore funds. The special tax regime has provided for broad based funds. Accordingly, clause 6 of the Bill provides for certain conditions regarding minimum number of investors, threshold of participation interest of a single member of the group or connected persons. These conditions cannot be fulfilled by the Government funds, sovereign wealth funds and pension funds, which are regulated under the laws of their countries.

Accordingly, I propose to provide that these conditions regarding minimum number of investors, threshold of participation of interest of members, etc. will not apply in the case of investment funds set up by the Government, by the foreign Governments or its Central Bank or sovereign wealth funds and other funds as may be notified by the Central Government subject to fulfilment of conditions.

Then there are some changes I am making with regard to the alignment of provisions of the Income Tax Act with the ICDS Acts. There is an important announcement that I had made in the Budget speech with regard to tax incentives for the State of Bihar and West Bengal because the Prime Minister's commitment is that some of the States must be helped in order to grow.

Let me come to fund manager regime. The Finance Bill, 2015 provides for a special tax regime for off-shore funds. The special tax regime has provided for broad based funds. Accordingly, clause 6 of the Bill provides for certain conditions regarding minimum number of investors, threshold of participation interest of a single member of the group or connected persons. These conditions cannot be fulfilled by the Government funds, sovereign wealth funds and pension funds, which are regulated under the laws of their countries.

Accordingly, I propose to provide that these conditions regarding minimum number of investors, threshold of participation of interest of members, etc. will not apply in the case of investment funds set up by the Government, by the foreign Governments or its Central Bank or sovereign wealth funds and other funds as may be notified by the Central Government subject to fulfilment of conditions.

Then there are some changes I am making with regard to the alignment of provisions of the Income Tax Act with the ICDS Acts. There is an important announcement that I had made in the Budget speech with regard to tax incentives for the State of Bihar and West Bengal because the Prime Minister's commitment is that some of the States must be helped in order to grow.

## **17.00 hrs**

Whatever package we have announced for the State of Andhra Pradesh will be applicable to the States of Bihar and West Bengal. Therefore, those are being incorporated in the Finance Bill itself.

There is an important issue of Cooperative Sugar Mills just like the issue of Cooperative Banks that you have raised. The Sugar Mills operating in the cooperative sector in certain States of India, particularly Maharashtra and Gujarat, pay to the sugarcane growers a final amount often referred to as the Final Cane Price which is over and above the price fixed by the Central Government under the Sugar Control Order, 1996. The payment of FCP over and above the said price and the timing and the manner of its determination have resulted into tax dispute regarding allowability of the excess payment. I propose to provide that the amount paid as price of sugarcane by cooperative societies engaged in the manufacture of sugar at a price which is fixed or approved by the Government shall be allowed as a deduction in computing the business income of the sugar cooperatives. The proposed amendment will resolve this tax dispute prospectively.

I now come to Deferment of MAT with regard to REIT/InvIT. The Finance Bill 2014 provided for tax neutrality in respect of exchange of shares of a Special Purpose Vehicle with the units of a business trust. However, no neutrality/ deferment of MAT liability was provided. The liability under the MAT may arise due to recording of exchange of the shares with the units at fair value in compliance with the provisions of notified accounting standards by a shareholder, being a company. This may result into cash flow problems for the companies.

In order to address this issue, I propose to provide for exemption from levy of MAT on gains and losses arising from exchange of shares with the units of a business trust REIT/InvIT. The liability under Minimum Alternate Tax will arise only on actual transfer of such units. Now, I come to MAT on Foreign companies. The Finance Bill, 2015 proposes to provide that in case of FIIs profits corresponding to their income or capital gains on transactions in securities which are liable to tax at a lower rate shall not be subject to MAT. There is, however, an old dispute which is pending in the Supreme Court. Considering the various representations received subsequently and the fact that certain incomes are taxed on gross basis in case of foreign companies, I now propose to provide that the amount of income accruing or arising to a foreign company from (1) capital gains arising on transactions in securities, (2) interest, royalty or fees for technical services chargeable to tax at a rate lower than 18 per cent shall not be liable to MAT. In addition to this, as far as indirect tax proposals are concerned, there are some representations that I have received from a number of Members of Parliament. The first I have received from the industry and from Members of Goa, particularly with regard to iron ore fines or the powder which have are mined there. Domestic iron ore miners, especially miners of low grade iron are reeling under pressure due to substantial fall in international prices of iron ore affecting livelihood of several sections of the society associated directly or indirectly with iron ore mining. As a measure of relief, I propose to reduce the export duty on iron ore fines below 58 per cent FE content from 30 per cent to 10 per cent. However, export duty on other iron ore required by domestic steel industry is being retained at 30 per cent.

As a measure to provide a level playing field to domestic manufacturers in the private sector vis-à-vis Defence Public Sector Undertakings and Ordnance Factory Boards and imports, I propose to withdraw the excise duty exemption presently available to the Defence PSUs and Ordnance Factory Boards. I also propose to withdraw the exemption from additional duty of customs, CVD, and SAD in certain cases. These imports will, however, continue to remain exempt from basic customs duty. These changes will be effective from 1<sup>st</sup> June, 2015. Further, direct imports of such goods by the Government of India and the State Governments shall continue to remain exempt from basic customs duty and CVD and SAD.

Then, for the hon. Members from Kerala, who have all met me regarding natural rubber, rubber is a plantation crop. Over 12 lakh farmers are dependent on this crop for their livelihood. In recent months, the prices of rubber both in the international and domestic markets have fallen considerably. To protect the interests of rubber growers, I propose to increase the basic customs duty on natural rubber from 20 per cent or Rs.30 per kilogram, whichever is lower, to 25 per cent or Rs.30 per kilogram whichever is lower. While the increase in the *ad valorem* component of duty will protect the interests of domestic rubber plantation farmers when the prices rule low, no increase in specific component will protect the interest of domestic users of natural rubber as and when the international prices rise.

In order to promote 'Make in India' by boosting domestic weavers and exporters of silk while simultaneously ensuring reasonable protection for domestic agricultural industry, I propose to reduce the basic customs duty on raw silk from 15 per cent to 10 per cent. This will address the problems of duty inversion in the sector of silk yarn fabric and attract a basic customs duty of 10 per cent.

In Service Tax, I propose to make some changes in certain penal provisions in the Service Tax so as to broadly align them with the corresponding provisions of the Central Excise Law.

In the Budget of 2015-16, several social security schemes were announced. I propose to exempt the levy of Service Tax on life insurance business provided under the *Pradhan Mantri Jeevan Jyoti Bima Yojana*, services of life insurance business provided under the *Pradhan Mantri Jan Dhan Yojana*, services of general insurance business provided under the *Pradhan Mantri Suraksha Bima Yojana* and services provided by contribution collecting agencies under the *Atal Bima Yojana*.

In addition to this, I propose to make certain amendments arising out of the Budget proposals. Notifications giving rise to these proposals are being issued and shall be laid before Parliament in due course.

With these announcements, Madam, I commend the Finance Bill to this hon. House for approval.

**श्री महिलकार्जुन स्वइने :** श्रीमान् जेटती एक सवसैसफुल लॉचर ने अपना केस सदन के सामने रखा। लेकिन कभी-कभी अच्छे वकील को बुरे केस मिलते हैं। जिस केस में दम नहीं होता, अगर ऐसे केस को अच्छे वकील के पास भी लेकर जाएं तो वे उसकी आरम्भपूर्वक अच्छी करते हैं लेकिन नतीजा अच्छा नहीं निकलता। वैसे ही आज आपने कहा कि विपक्ष के लोग, खासकर आपका निशाना कांग्रेस पर था, हम स्वीकार करते हैं, हम आपके सामने बैठे हैं। जब आप उधर से एक तीर छोड़ते हैं तो हमें भी एक तीर छोड़ना पड़ता है।... (व्यवधान) आप ऐसे समझ रहे हैं। मेरा यही कहना है कि कांग्रेस पार्टी के लोग या विपक्ष में जितने सदस्य हैं, वे लैंड ऐक्विजिशन बिल का विरोध कर रहे हैं, यह प्रचार मत कीजिए। ... (व्यवधान) 2013 के बिल में आप भी पार्टी थे। आपके पक्ष के लोग जब तक उसे सपोर्ट नहीं करते वह पास नहीं होता। सारे सदन में अगर यूनिनिमसली कोई बिल पास हो गया तो लैंड ऐक्विजिशन बिल है। सभी पार्टी के नेताओं ने एकमत होकर स्टैंडिंग कमेटी में दो साल उस पर बहस होने के बाद... (व्यवधान)

**श्री अरुण जेटती :** खड़गे जी, आप जो कह रहे हैं, वह सच है।... (व्यवधान)

**श्री महिलकार्जुन स्वइने:** आप बोल रहे हैं तो मैं बैठ जाता हूँ।... (व्यवधान)

**श्री अरुण जेटती :** आप बैठ जाइए। एक वाक्य सुन लीजिए ताकि बहस पूरी हो जाए। जब लागू किया तो आपकी पार्टी के मुख्य मंत्रियों ने उसे बदलने को क्यों कहा।... (व्यवधान)

**श्री महिलकार्जुन स्वइने:** आपके मुख्य मंत्रियों ने भी कहा होगा, उसके वाबजूद भी हमने आपकी बात सुनकर उसे किया। 2013 में हम सबने मिलकर किया था। After hearing all the objections from the Chief Ministers, जो चीफ मिनिस्टर कहते हैं वे सब बातें आप नहीं मानते। आप जो चाहते हैं, उस पर ही पार्लियामेंट में कानून बनाते हैं। यह बिल हम सबने मिलकर पास किया था। हमने उसे इम्प्लीमेंट भी नहीं किया, अनुष्ठान में भी नहीं लाये, लेकिन आप उस पर बदलाव का सुझाव ले आये हैं। आप उसमें क्या लेकर आये हैं? इसमें अपील का प्रोविजन नहीं है ... (व्यवधान)

**माननीय अध्यक्ष :** उस पर अभी बहस नहीं हो रही है।

â€¦ (व्यवधान)

**श्री महिलकार्जुन स्वइने :** आप सुनिये कि 70-80 परसेंट जो कन्सेंट का था, वह निकाल दिया। ... (व्यवधान) आपने पीपीपी को देने का रास्ता खोल दिया। ... (व्यवधान)

**माननीय अध्यक्ष :** खड़गे जी, आप फाइनेंस बिल पर बात कीजिए।

â€¦ (व्यवधान)

**श्री महिलकार्जुन स्वइने:** उस बिल में ये जो दिक्कतें थीं ... (व्यवधान) वहाँ 2013 का जो बिल था, वह ठीक था, इसलिए हम कह रहे हैं कि उसे रिटर्न कीजिए। ... (व्यवधान) हम उसके विरोध में नहीं हैं। आप यह कह रहे हैं कि उसकी वजह से रूरल इम्प्लायमेंट नहीं मिलेगी। 60 फीसदी लोगों को इम्प्लायमेंट नहीं मिलने वाली है। इससे पहले भी देश में बहुत बड़ी इंडस्ट्रीज आयीं हैं। क्या वे नहीं आयीं? आपके पास लैंड ऐक्विजिशन एक्ट के जो प्रोविजनस पहले के थे, उसके मुताबिक ही किया गया। उस वक्त इससे भी बुरी हालत थी, लेकिन इसके वाबजूद भी लोगों ने अपनी जमीन दी। ... (व्यवधान)

**माननीय अध्यक्ष :** आप लैंड बिल पर न कहकर फाइनेंस बिल पर वतरीफिकेशन पूछिये।

â€¦ (व्यवधान)

**श्री महिलकार्जुन स्वइने:** मेरा यही कहना है कि आप इसका ऐसा प्रचार मत कीजिए। ... (व्यवधान) ऐसा नहीं होना चाहिए, क्योंकि हिटलर के जमाने में गोबल्स ने जैसे सौ बार झूठी बात को बोलकर उसे सच करने की कोशिश की थी, वैसे नहीं होना चाहिए। ... (व्यवधान)

**माननीय अध्यक्ष :** खड़गे जी, आप फाइनेंस बिल पर वतरीफिकेशन पूछिये।

â€¦ (व्यवधान)

**श्री महिलकार्जुन स्वइने :** मैं आपसे विनती करना चाहता हूँ कि यह बिल ठीक है, इसलिए हम उसे रखना चाहते हैं, जबकि उसे आप निकालना चाहते हैं और वहाँ 2014 का बिल लाना चाहते हैं। ... (व्यवधान)

श्री अरुण जेटली : खड़गे जी, आपने अच्छा किया कि इस पर बहस शुरू कर दी। ... (व्यवधान)

श्री महिलकार्जुन खड़गे: आप मुझे बोलने नहीं दे रहे। ... (व्यवधान)

श्री अरुण जेटली : अभी तक आपकी पार्टी के लोग केवल हिट एंड रन बहस कर रहे हैं। अब आप मुझे बताइये कि वहाँ 2013 के बिल में क्या इस देश में सिंचाई की योजनाएं किसान के लिए लग सकती हैं या नहीं? ... (व्यवधान)

श्री महिलकार्जुन खड़गे : किसान की सिंचाई की योजना के लिए हमने भाखड़ा नंगल डैम बनाया या बड़े-बड़े डैम्स बनाये। ... (व्यवधान)

श्री अरुण जेटली : वहाँ 2013 का बिल सिंचाई की योजना नहीं लगने देता। ... (व्यवधान)

श्री महिलकार्जुन खड़गे: आप सुनिये। ... (व्यवधान) बड़े-बड़े डैम्स बनाये गये ... (व्यवधान) सिंचाई की व्यवस्था की गयी ... (व्यवधान) सब कुछ बनाया। ... (व्यवधान) लेकिन क्या वहाँ 2013 के कानून हम नहीं बना सकते? ... (व्यवधान)

श्री अरुण जेटली : खड़गे साहब, इसका मतलब यह है कि वह वहाँ 1984 के बिल में बने। वहाँ 2013 का बिल तो उसकी अनुमति नहीं देता। ... (व्यवधान)

श्री महिलकार्जुन खड़गे : ये सभी बातें, ये सभी चीजें सत्य से दूर हैं। ... (व्यवधान)

आप लोगों को ऐसा बहका रहे हैं, लोगों को बता रहे हैं कि कांग्रेस के लोग किसान के फेवर में नहीं हैं, सिंचाई के खिलाफ हैं, इंडस्ट्री के खिलाफ हैं। ... (व्यवधान) आप ऐसा गलत प्रचार कर रहे हैं, आप यह गलत प्रचार करना छोड़ दीजिए ... (व्यवधान) मैं आपके ध्यान में एक और चीज लाना चाहता हूँ, जिसे आप भी मान लेंगे। ... (व्यवधान) मन्रेगा के बारे में वर्ल्ड बैंक ने क्या कहा? ... (व्यवधान)

गलत नहीं, सत्य से दूर जो भी चीजें हैं। ... (व्यवधान)

माननीय अध्यक्ष : आप फाइनेंस बिल पर तो आ जाइये।

â€¦ (व्यवधान)

श्री महिलकार्जुन खड़गे: ऐसा गलत प्रचार करके ही ये लोग पावर में आये हैं। ... (व्यवधान)

There is an article called 'NREGA, the only insurance for India', in which the World Bank says:

"The World Bank on Tuesday said that the spike in 'unmet demand' for MGNREGA jobs is an indicator of increasing rural distress. Since the Scheme is the only and therefore the best bet India has for mitigating the impact on the poor of the recent unseasonal rains, the government should take steps aimed at arresting delays in wage payments and the rising unmet demand for jobs. "If you are a State hit by the unseasonal rains, now is the time to tell those responsible for implementing the MGNREGA to give their bestâ€¦ it is the only insurance India hasâ€¦," said World Bank."

यानी इतनी बेहतरीन स्कीम को भी आप ऐसा कह रहे हैं। यह मैं आपके नोटिस में लाना चाहता हूँ, प्रधान मंत्री जी के नोटिस में लाना चाहता हूँ, यह आपको भी मालूम है कि जब आईएलओ में मीटिंग होती थी, तो हमेशा मन्रेगा, राष्ट्रीय स्वास्थ्य बीमा योजना, फूड सिक्योरिटी, मिड-डे-मील और कम्पलसरी एजुकेशन की हर कंट्री तारीफ करता था। जितने भी डेवलपिंग कंट्रीज थे, हर देश तारीफ करता था, जितने भी विकासशील देश हैं, हमको इमीटेट करना चाहते थे, फोटो करना चाहते थे, ये सभी चीज आपको मालूम हैं, फिर भी आप हमेशा ऐसा कहते हैं कि आपके जमाने में कुछ नहीं हुआ। क्या सारी चीजें आपने दस महीने में की हैं? मंगलयान जाने का, हमने किया है, ऐसा बोलते हैं। ... (व्यवधान)

माननीय अध्यक्ष : आपको वलेंटिफिकेशन पूछना था।

â€¦ (व्यवधान)

श्री महिलकार्जुन खड़गे: कटरा के लिए ट्रेन आपने ही चलाई, ऐसा बोलते हैं। अरुणाचल प्रदेश के लिए जो ट्रेन गई, हमने ही चलाई, ऐसा आप बोलते हैं। यानी हर चीज आपने ही की। ... (व्यवधान) देखिए, जितना क्रेडिट जिनको देना है, उतना तो दीजिए। 60 साल में अगर कुछ भी नहीं हुआ तो आज देश में इतना अनाज का भंडार नहीं होता और दो लाख पैंसठ मिलियन टन्स जो आज उत्पादन हो रहा है, अगर पीछे इरीगेशन नहीं होता, उसके लिए पैसा एलोकेट नहीं किया होता तो क्या उतना फूडनेक्स पैदा हो सकता था? ... (व्यवधान)

माननीय अध्यक्ष : खड़गे जी, अगर आपका वलेंटिफिकेशन हो गया हो तो आने चले। वलेंटिफिकेशन ही पूछिए।

श्री महिलकार्जुन खड़गे: मैडम, एक एलीगेशन है उसका तो उत्तर देना है। दूसरी चीज यह है कि ठीक है कि आपके प्राइम मिनिस्टर अभी हिन्दुस्तान में हैं। यह ठीक है। आप ही बोलते हैं कि हमारे प्राइम मिनिस्टर कहां जा रहे हैं, कहां नहीं, उनका पता आपके पास है। लोगों को मालूम होता है लेकिन ... (व्यवधान)

श्री अरुण जेटली : कौन कहां जा रहा है, मैं वह कह रहा था। ... (व्यवधान)

श्री महिलकार्जुन खड़गे : आपने जो कहा, मुझे मालूम हुआ। आपने कहा कि हमारे प्रधान मंत्री किस देश में हैं, कहां हैं, यह तो मालूम होता है। आपके नेता कहां हैं, यह मालूम नहीं हुआ। बंग से अपनी बात को रखें लेकिन सरकार तो आपकी है, लेकिन उसका प्रचार करते कोई थोड़े ही फिरते हैं कि कहां जा रहे हैं, कहां नहीं। ... (व्यवधान) तीसरी चीज, मैंने आपसे यह अपेक्षा नहीं की थी। ... (व्यवधान)

तीसरी चीज, आपकी सरकार है। आपको मालूम रहता है, सभी चीजें हैं। Do not ask me all those questions. जो चीज आपने कही थी लेकिन मैंने यह नहीं सोचा था कि जेटली साहब खुद ऐसा कहेंगे कि फूड प्रोसेसिंग मिनिस्टर यहां हैं, उन्होंने जो बात बाहर कही थी, उस बात को आपने तोड़ा है। ... (व्यवधान) अगर वह बात ठीक है, अगर आप समझते हैं क्योंकि उस वक्त सहुल जी ने यह कभी नहीं बताया था, किसी इंडिविजुअल के ऊपर उन्होंने कोई टीका-टिप्पणी नहीं की थी। किसी सरकार के ऊपर टीका-टिप्पणी नहीं की थी। ... (व्यवधान) सीधा-साधा एक वाक्य प्रोवचोरमेंट के बारे में था लेकिन आपने इस बंग से बात कही कि आपको बूट-आउट किया, आपको शूट-आउट किया। ऐसी चीजें अगर आप बोलते हैं तो हमको भी उसी बंग से उत्तर देना पड़ेगा और उन्हीं शब्दों में देना पड़ेगा। ... (व्यवधान) कम से कम उतनी तो पार्लियामेंट की गरिमा रखिए कि किस जगह क्या बोलना चाहिए, कैसे बोलना चाहिए।

अंत में, मैं कहना चाहता हूँ कि यह हमारा कहना नहीं है। ... (व्यवधान) प्राइम मिनिस्टर साहब बैठे हैं। इसीलिए आपका इतना चल रहा है नहीं तो आप सब यहां उपस्थित नहीं रहते। मुझे मालूम है। ... (व्यवधान) ये लोग हाजिरी देने के लिए बैठे हैं। ... (व्यवधान) यह सच बात है। मैं आपसे कहता हूँ और आपको बुरा नहीं मानना चाहिए। आपकी चलती है, चंद लोगों की चलती है लेकिन बाकी के मंत्रियों को पूछिए। जब तक ऑफिस से इशारा नहीं आता, एक पता भी नहीं हिलता। ... (व्यवधान) यह आप पूछ लीजिए। अगर गलत है तो मैं इस बात को छोड़ देता हूँ। ... (व्यवधान) लेकिन यह सच है। सब चीजें वहां से निकलती हैं। जब तक वहां से इशारा नहीं होता, कुछ काम नहीं होता। इसीलिए मैं आपके सामने यह बात रख रहा हूँ। आप चिंता मत कीजिए। 2013 का बिल रखिए और आने बड़िए। ... (व्यवधान)

HON. SPEAKER: Now, Shri Nishikant Dubey.

...(Interruptions)

PROF. SAUGATA ROY : Madam, please allow me to seek a clarification. ...(Interruptions)

SHRI P. KARUNAKARAN: Madam, please allow me to seek a clarification. ...(Interruptions)

HON. SPEAKER: After Shri Nishikant Dubey, I will allow you.

**श्री निशिकान्त दुबे:** अध्यक्ष महोदया, पिछले दस साल से सरकार की जो पालिसी रही है, वित्त मंत्री जी उसमें सबसे बड़ी समस्या में देखा रहा हूँ कि क्रेन्ट एकाउंट डेफिसिट को रोकने के लिए गोल्ड पर आप इम्पोर्ट ड्यूटी लगा रहे हैं। यह बहुत अच्छी बात है लेकिन गोल्ड की कुछ न कुछ कार्ट होती है आपने बजट में गोल्ड मोनेटाइजेशन पालिसी बनाई है। इकोनोमी में गोल्ड का असर पड़ता है और कुछ न कुछ कंट्रीब्यूशन होता है। पिछले दस साल की पालिसी के कारण इलेक्ट्रॉनिक्स गुड्स, जैसा कि हम 'मेक इन इंडिया' की तरफ जा रहे हैं हम मोबाइल यूज करते हैं, कम्प्यूटर यूज करते हैं लेकिन तीन-चार महीने के बाद इन गुड्स का यूज नहीं होता है। इस वजह से इन चीजों का इम्पोर्ट बहुत बड़ा है। मैं कहना चाहता हूँ कि भारत सरकार को ऐसा कौन-सा इनिशिएटिव लेना पड़ेगा जिससे 'मेक इन इंडिया' भी हो और जो इलेक्ट्रॉनिक्स गुड्स आ रहे हैं, वे कैसे रुके?

इसके अलावा मेट के बारे में एफएफआई का वैल्यूफिकेशन दिया है, कोर्ट के आदेश के बाद आपने इस टैक्स को इम्पोज़ किया था। अभी आप जो रेजोल्यूशन ले कर आए हैं, इसमें जो रेट्रोस्पेक्टिव टैक्स लगा है, वह एफएफआई पर लागू होगा या नहीं होगा?

SHRI P. KARUNAKARAN: Madam, I appreciate that the Government has made some changes with regard to Import Tax on the rubber. To some extent, it would assist our rubber farmers.

There are three other major issues as far as our State is concerned. We had met the hon. Finance Minister. The Chief Minister of Kerala and other Ministers also had met the hon. Finance Minister. One major issue is concerning the cooperative sector. Two types of taxes are imposed on them. One is the tax on deposits of the members and the other is the tax on the institution itself. I made a mention in my speech also that there are about 1,500 cooperative societies; and all these societies have to give tax. Secondly, the private banks and the public banks are allowed to give their details up to Rs. 10 lakh whereas in regard to cooperative banks, it is Rs. 5 lakh. So, it is an injustice to the cooperative sector. So, with regard to the cooperative sector, I think that the Government should take a favourable view.

Madam, now, I want to say about the NRIs. If the Government imposes tax on all the NRIs, I think, it would be the unkindest catastrophe. That is what I can say about them. There are people coming from Yemen, Saudi Arabia and Iraq. What is their position? But how can the Government think about imposing tax on all the NRIs? I would request the Government to consider it again. That is true in the case of the agents of the lotteries.

SHRI KODIKUNNIL SURESH (MAVELIKKARA): Madam, I want to associate on this issue.

HON. SPEAKER: Yes, you can associate.

SHRI P. KARUNAKARAN: About the agents of the lotteries, 90 per cent are physically disabled people. How can the Government think about it? So, I would again appeal the hon. Finance Minister – the hon. Prime Minister is also here – to please consider all these things. We had met the hon. Prime Minister also in regard to all these issues.

HON. SPEAKER: Prof. Saugata Roy.

SHRI E. AHAMED (MALAPPURAM): Madam, give me one minute.

HON. SPEAKER: I have already asked Prof. Saugata Roy to speak.

SHRI E. AHAMED: I only want to support him.

HON. SPEAKER: Yes, you can support him. It is okay.

**प्रो. सागत राय :** महोदया, मैं अपनी बात कह चुका हूँ इसलिए बहुत संक्षेप में अपनी बात सदन में रखूंगा। मैं एक बात कहना भूल गया था। मेरे पास कोलकाता के बहुत-से ज्वैलर्स आए थे। वे कह रहे थे कि उनके ज्यादातर कस्टमर्स गांव से आते हैं और उनके पास पैसों का कार्ड नहीं होता है। जब वे लड़की की शादी तय करते हैं तो घर में जितना धन जमा करते हैं उसे लेकर वे ज्वैलरी की दुकान में जाते हैं लेकिन यह जो डिस्ट्रिब्यूशन रखी गई है कि एक लाख रुपये से ज्यादा गोल्ड की ट्रांजेक्शन होने से पैसों का कार्ड देना पड़ेगा, इसके कारण उन्हें मुश्किल आ सकती है क्योंकि उनके पास पैसों का कार्ड नहीं होता है। आप उन सभी लोगों को पैसों का कार्ड देने का इंतजाम कीजिए, लेकिन इसमें समय लग सकता है। मैं तो कभी ज्वैलरी शॉप पर नहीं गया हूँ लेकिन ऐसा उन्होंने रिप्रेजेंटेशन दिया है। मेरा आपसे अनुरोध है कि इस बारे में आप सोचिए क्योंकि ज्वैलरी इंडस्ट्री में बहुत-से छोटे-मोटे artisans भी काम करते हैं।

मेरी दूसरी बात यह है कि आपके टैक्स प्रोजेक्ट्स में कोई कंट्रोवर्शियल इश्यू नहीं है। यह अच्छी बात है कि किसी के लिए भी सरकार का टैक्स प्रोजेक्ट नहीं है। इससे उनकी जो फिलोसफी है, वह पूरी होती है। आपने कारपोरेट को छूट दी है, टैक्स कम करने की बात कही है यह बात तो आपकी फिलोसफी के अनुसार है। इस बात से मेरा झगड़ा नहीं है। आपके इन प्रोजेक्ट्स से तो फॉरेन इंस्टिट्यूशनल इन्वेस्टर्स खुश होंगे क्योंकि आपने एक ही साथ 'गार' (जनरल एंटी एवाइडेंस रूल) को डेफर किया है, आपने 'मैट' (मिनिमम अल्टरनेट टैक्स) को वेबर किया है, new investments avenue in alternative investment fund आपने दिया है, शायद आपको लगता है कि यह फॉरेन इन्वेस्टर्स को अट्रैक्ट करेगा। यदि आपका यह विचार है कि फॉरेन इन्वेस्टमेंट से ही मुक्त आगे बढ़ेगा, तो मुझे इसमें कोई आपत्ति नहीं है। लेकिन मैं पहले आपको कह चुका हूँ कि आप मिडिल क्लास के लिए इनकम टैक्स में थोड़ा भी रिलीफ दीजिए। यह भी मैं कहता हूँ कि आपने जो अभी तय किया है कि किसी व्यक्ति का या किसी कंपनी का 50 प्रतिशत एसेट हिन्दुस्तान में होगा, तो उसे टैक्स देना पड़ेगा। योडाफोन जैसी घटना नहीं घटेगी। अभी 'गार' नहीं होगा, लेकिन इसका भी मैं समर्थन करता हूँ। यदि इंडिया में कोई बिजनेस करेगा, बाहर में कंपनी खरीदेगा और यहाँ टैक्स नहीं देगा, यह ठीक नहीं है, मैं इसका समर्थन करता हूँ।

अंत में, मैं यह कहना चाहता हूँ कि इस टैक्स प्रोजेक्ट की चर्चा में आपने न जाने क्यों जमीन के बारे में चर्चा की। मेरा तो यही कहना है, मैं नहीं जानता कि आपने कभी किसानों के बीच काम किया है या नहीं। हम लोगों ने सिंगूर में जो आंदोलन किया था, तो उन लोगों का यही कहना था कि मेरी जमीन क्यों मेरी सद्मति के बिना छिन जाएगी। जो बिल सूपीए-टू की सरकार लायी थी, उसमें भी हमारी ओर से फर्क था क्योंकि वह सरकार कहती थी कि 80 प्रतिशत लोगों का कंसेंट होना चाहिए। मैं कहता हूँ कि सौ प्रतिशत लोगों का कंसेंट होना चाहिए। किसान से जमीन खरीदना है, उससे जमीन छीनना नहीं है। आप नसीब के साथ नसीब को लड़ा देते हैं। आप कहते हैं कि एफोर्डेबल हाउसिंग होगा, सिंचाई की योजना होगी, इंडस्ट्रियल कोरिडोर होगा, तो क्या यह किसानों से जमीन छीनकर होगा? आप यह क्यों नहीं मान लेते हैं कि अगर जमीन लेनी है, यदि जमीन लेनी जरूरी है, तो आप किसान को पैसे देकर खरीदिए।

**माननीय अध्यक्ष :** सब लोग लैंड एक्टिविजेशन पर चर्चा न करें।

**प्रो. सौगत राय :** जेटली जी ने इस विषय को उठाया था, यह विषय चर्चा का नहीं था, लेकिन जेटली जी ने कहा कि हम डेवलपमेंट करना चाहते हैं और आप उसमें रुकावट डाल रहे हैं। ... (व्यवधान) हम उसमें रुकावट नहीं डालना चाहते हैं। लेकिन हम किसान के अधिकार के लिए लड़ने को तैयार हैं। यही मेश कहना है। ... (व्यवधान)

**माननीय अध्यक्ष :** No, not everybody. आपके लीडर ने बात कह दी है।

â€¦ (व्यवधान)

**SHRI BHARTRUHARI MAHTAB :** Madam, I would like to raise two issues here. One is relating to the explanation of GST. The proposed GST Bill that is pending before the House may come next week or may be deferred. We do not know but it is listed and that is a Constitution (Amendment) Bill.

Here the question arises relating to the CST – Central Sales Tax. When minerals are extracted from the mines of the mineral bearing State and it is taken away to another State for value addition and for production, a tax is paid other than the royalty to the Centre and that also follows back to the State as per the share.

As everything is still pending, my question here is that with this devolution of percentage from 4 per cent to 3 per cent and then to 2 per cent, is this taken also into consideration so that the money will flow back to the State as it was earlier?

Another issue is relating to the gold bonds. Gold bonds are basically to replace physical gold. The idea is to reduce import of gold and the thought of gold bond is really very noble. Here, it reminds us that it should not get diluted like the Rajiv Gandhi Equity Savings Scheme.

The Government should issue draft guidelines. Or, should I put it in a question form? Is the Government thinking of issuing guidelines and getting feedback similar to what regulators such as SEBI and RBI do when such bonds are issued? Another point is, these gold bonds will earn a fixed rate of interest and are redeemable on the face value of gold during redemption. Will the interest that is earned from that product attract tax? That is all.

**HON. SPEAKER:** Shri E. Ahamed, you speak for only one minute.

**SHRI E. AHAMED:** If I will be able to finish it in half-a-minute, I will do it.

Madam, I have to only substantiate what Mr. Karunakaran has mentioned here. Those people who are working there in the Gulf countries are not rich people. They are labourers. They are there to eke out their livelihood. There whatever they get they are sending it back to their family here; and that is a big source of income also for us. They have been taxed by the hon. Finance Minister. My only humble request to the hon. Finance Minister, Mr. Jaitley is this. Hon. Finance Minister, you may please show some mercy to these labour class people who have been eking out their livelihood in Gulf countries. They are not rich people. They are poor people. Whatever food they are licking, after licking, they are sending it to their families. They shall not be taxed. Please show the mercy. Encourage them to bring the money here. Encourage them to earn money for our country. My only humble request to Jaitley Ji is to listen to the request of the people from Kerala.

**SHRI D.K. SURESH (BANGALORE RURAL):** Now the Finance Minister has told that they have reduced the import duty on raw silk from 15 per cent to 10 per cent. It will affect the whole of Karnataka, Andhra Pradesh and Tamil Nadu. Already, the prices have fallen. Kindly consider this issue. Earlier, it was 30 per cent. It was reduced to 15 per cent. Now you have reduced the import duty on raw silk to 10 per cent. Kindly extend it.

**SHRI KODIKUNNIL SURESH:** Madam Speaker, regarding MPLADS fund, the hon. Minister has not mentioned anything about the enhancement of the MPLADS fund. Also regarding Sansad Adharsh Gram Yojana, it is a Prime Minister's programme. The Prime Minister is here... (Interruptions)

**HON. SPEAKER:** It is all right. You have already raised your point.

...(Interruptions)

**HON. SPEAKER:** No, he will reply afterwards.

**श्री हुकुम सिंह (कैरला) :** अध्यक्ष जी, माननीय वित्त मंत्री जी ने आज अपने संबोधन में किसानों के बारे में कई बातें कही हैं। उन्होंने, विशेष रूप से, कहा कि गन्ना किसानों की समस्याओं के बारे में विचार किया गया, कुछ निर्णय भी लिए गए हैं, उनकी घोषणा भी की जाएगी। मैं यह कहता हूँ कि इस नेक काम में देरी क्यों, अगर निर्णय लिया है तो घोषणा कर दें, हम भी यहां कुछ लेकर चले जाएंगे।

**श्री अरुण जेटली :** अध्यक्ष जी, माननीय हुकुम सिंह जी ने जो कहा, इथेनॉल के संबंध में एवसाइज ड्यूटी इस साल के लिए समाप्त की जा चुकी है, यह आपकी जानकारी में आ ही चुका है। इसके अतिरिक्त सरकार अन्य प्रस्तावों पर भी चिन्तन कर रही है। माननीय खड़गे जी ने किसानों की और प्रोवोरमेंट नहीं होने की बातें कही। I checked up the figures in Punjab. Out of 110 metric tonnes, 64 lakh metric tonnes have arrived in the *mandis*. Madam, 57 lakh tonnes have already been procured by the Government. If this is the performance as far as procurement is concerned, the balance amount which comes is also going to be procured.

I think it has become customary now that we should all be concerned with regard to the farmer but nobody should be allowed to use the farmer as a political instrument.

When the Budget proposals came up this year and last year, some of the hon. Members were asking me, "how do you squeeze black money?" When I announce a proposal that all right let us squeeze domestic black money, there is one way to squeeze it and this is a practice which is a global practice. Even in the United States if you have more than 10,000 dollars, you have to declare your social security number, which is their substitute for a PAN card.

Now, the proposal is to allow people to transact in cash because they say that farmers have cash. जिन्होंने कैश में ब्लैकमनी में ट्रांजेक्ट करना है, वे भी किसान का सहाय ले रहे हैं। हम इसमें प्रैग्मेटिक होना चाहेंगे सौगत राय जी, लेकिन कम से कम किसान पर इनकम टैक्स नहीं लगता। आपका जो दूसरा प्रस्ताव है कि पैन कार्ड हर व्यक्ति का होना चाहिए, आधार नम्बर हर व्यक्ति का होना चाहिए, तो हम एक-एक जिले के अंदर जैसे जन धन योजना में कैम्पस लगाए थे, वैसे लगाने वाले हैं। नेट के ऊपर हमने व्यवस्था की है कि आप एप्लीकेशन दीजिए

तो 48 घंटे में आपको आपका पैन कार्ड मिल जाएगा, ताकि उसके बाद किसी के पास ब्लैकमनी में ट्रांजेक्ट करने का अपने आपमें कोई बहाना न बचे।

हमने शूगर के इंटेस्ट में एक कदम और उठाया है कि बाहर से जो चीनी आने का स्कोप है, उसे पूरी तरह बंद कर दिया जाए। उसके ऊपर हमने कस्टम ड्यूटी और बढ़ा दी है। मैं इसके अतिरिक्त में एक और आश्वासन दे दूँ कि यह अंतिम कदम नहीं है, गन्ना उद्योग अपने आपमें एक चिंता का विषय है। जैसा खड़गे जी ने कहा कि सारी एंटीवॉट्स पिछले 60 साल में हुईं और हमें लाभ मिल रहा है, तो यह समस्या भी 60 साल में पैदा हुई है, जिसका भुगतान हमें करना पड़ रहा है।

One hon. Member from Kerala has been mentioning about Service Tax on NRIs. First of all, let me clear one fact that there is no Service Tax on NRI remittance. There is a Service Tax only on intermediaries, who facilitate that remittance. दोनों में अंतर है।

फिर आपने कहा कि छोटे-छोटे गरीब लॉटरी बेचने वाले हैं, उन पर सर्विस टैक्स माफ कर दीजिए। The threshold limit of Service Tax is a turnover of Rs.10 lakh. तो जो बड़े पैमाने का डीलर है, उसे देना पड़ता है और जो छोटा है, जैसा आपने कहा कि डिसेबल्ड हैं, छोटा-छोटा काम करते हैं।

So, the threshold limit for starting is Rs.10 lakh. Therefore, those people, whose concern you have in mind, are in the lesser category and there is no such difficulty.

SHRI P. KARUNAKARAN : As far as Government lottery is concerned, there are no big dealers.

SHRI ARUN JAITLEY: If they are under Rs.10 lakh limit, there is no problem of Service Tax then. If there is no big dealer, there is no problem. ...*(Interruptions)*

One of the issues is regarding MAT of FIIs. It has been raised repeatedly and let me again clarify it. What I have announced today and the problem which is pending, are two separate problems. There is a problem, which is arising out of two views of judicial authority, whether FIIs are liable of a MAT or not.

With effect from 1<sup>st</sup> April, 2015, I have done away with it. There is a legacy issue. That issue on account of those conflicted opinions is now pending in the Supreme Court. Yesterday, the matter was mentioned. The Supreme Court has said that they would fix up some date of hearing after the summer vacation. Therefore, that is not an issue that I have announced today or I have anyway interfered with.

I have only clarified with regard to capital gains arising out of transaction in securities, interest, royalty or fees or technical services chargeable to tax at a rate lower than 18.5 per cent that these will not be liable to any MAT. The pending dispute is somewhat separate.

You had raised the issue of the cooperative banks. I will certainly give attention to that issue as we proceed in the course of the year.

Even with regard to the issue that you raised with regard to PAN Card, people not having bank accounts etc., representations have come to me. Our effort is, as I explained, to squeeze the quantum of both foreign black money and domestic black money. We have to discourage people from using it. There are various steps which we are announcing. Now, this will have to be done in a phased manner. This cannot take place overnight. I will bear all those suggestions, including yours, in mind, but let us be clear that when these steps are taken, at least the political system should speak in one voice because as we bring more people into the tax net and black money becomes a part of the system, GDP improves and tax collections improve. This enables me to bring down the tax rates, if this money comes within the system. So, some of the issues that you raised with regard to rupees one lakh, are to be dealt with in the rules. I will certainly bear in mind the suggestion you have given.

You also raised the issue with regard to foreign investment etc. I have clarified it in the beginning. There is not a single State in this country which has said that it does not want any kind of foreign investment. In fact, every State, including your State, is making an effort. You had a very successful global investors' conference and I do hope that your State gets more investment. If your GDP goes up, the national GDP goes up, the national income goes up and the poverty levels come down. Therefore, we should not grudge anybody wanting to get an additionality of resource into the country.

You said that we should give relief to the middle classes. In the last two Budgets over the last 11 months of last year and this year, we increased the exemption limit last year. I wish I had enough money in my pocket to even increase it this year. In future, if I have it, I will certainly give a thought to it. But in both the years, unprecedented kinds of exemptions have been given because it is the policy of our Government that the size of the Indian middle class should also be strengthened. That is how the purchasing power of India will go up. So, people must be incentivised to save more and also to have more money into their pockets so that they can get to spend more. Therefore, granting them exemptions is a part of our structured policy. There is no difficulty with regard to this fact.

As far as Shri Mahtab's question is concerned with regard to mining States and the GST, once the GST amendments are passed and the laws are put into place, you will realise that there is a huge importance of this because India will become one seamless market. Some States are going to benefit very much. The other States will benefit a little later. No State is going to lose. If anybody loses a penny, we will compensate.

The decisions with regard to the quantum and how much to be charged, will be taken by the GST Council. You asked : How will you do it for the first time? Then, I will not be the authority. That is a question that you raised the other day.

SHRI BHARTRUHARI MAHTAB: You are the Chairman.

SHRI ARUN JAITLEY: I will be the Chairman of the Council, but the decision will have to be taken by a three-fourth majority in which I have only 33 per cent vote. I have only one-third vote. Sixty-six per cent of the vote is with the States. So, the States and the Centre will be compelled to sit together to arrive at that 75 per cent figure so that they are able to take a decision, so that there is an equitable amount of tax which is available and hopefully, the tax of every State will go up.

With these few clarifications, Madam, I commend the Bill once again.

HON. SPEAKER: The question is:

"That the Bill to give effect to the financial proposals of the Central Government for the financial year 2015-16 be taken into consideration."

*The motion was adopted.*

HON. SPEAKER: The House shall now take up clause by clause consideration of the Bill.

### **Clause 2 Income tax**

The question is:

"That clause 2 stand part of the Bill.

*The motion was adopted.*

*Clause 2 was added to the Bill.*

### **Clause 3 Amendment of Section 2**

*Amendments made:*

Page 6, *after* line 8, *insert*--

(*ba*) in clause (24), after sub-clause (*xvii*), the following sub-clause shall be inserted, namely:--

"(*xviii*) assistance in the form of a subsidy or grant or cash incentive or duty drawback or waiver or concession or reimbursement (by whatever name called) by the Central Government or a State Government or any authority or body or agency in cash or kind to the assessee other than the subsidy or grant or reimbursement which is taken into account for determination of the actual cost of the asset in accordance with the provisions of *Explanation* 10 to clause (1) of section 43;" (1)

Page 6, *for* lines 11 to 16, *substitute*--

'(*d*) in clause (42A), in the *Explanation* 1, in clause (*i*), after sub-clause (*hc*), the following sub-clauses shall be inserted, namely:--

"(*hd*) in the case of a capital asset, being a unit or units, which becomes the property of the assessee in consideration of a transfer referred to in clause (*xviii*) of section 47, there shall be included the period for which the unit or units in the consolidating scheme of the mutual fund were held by the assessee;

(*he*) in the case of a capital asset, being share or shares of a company, which is acquired by the non-resident assessee on redemption of Global Depository Receipts referred to in clause (*b*) of sub-section (1) of section 115AC held by such assessee, the period shall be reckoned from the date on which a request for such redemption was made ;". (2)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 3, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 3, as amended, was added to the Bill.*

### **Clause 4 Amendment of Section 6**

*Amendment made:*

Page 6, *in* line 28, *omit* the words "at any time". (3)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 4, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 4, as amended, was added to the Bill.*

*Clause 5 was added to the Bill.*

#### **Clause 6 Insertion of New Section 9A**

*Amendments made:*

Page 8, *after* line 37, *insert*--

"Provided that the conditions specified in clauses (e),(f) and (g) shall not apply in case of an investment fund set up by the Government or the Central Bank of a foreign State or a sovereign fund, or such other fund as the Central Government may subject to conditions, if any, by notification in the Official Gazette, specify in this behalf.". (4)

Page 9, *after* line 5, *insert*--

"(7A) The provisions of this section shall be applied in accordance with such guidelines and in such manner as the Board may prescribe in this behalf.". (5)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 6, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 6, as amended, was added to the Bill.*

#### **Clause 7 Amendment of Section 10**

*Amendments made:*

Page 9, in lines 38 and 39, *after* "the Securities and Exchange Board of India Act, 1992", *insert* "and the Securities Contracts (Regulation) Act, 1956 ". (6)

Page 9, in lines 41 and 42, *after* "the Securities and Exchange Board of India Act, 1992", *insert* "and the Securities Contracts (Regulation) Act, 1956 ". (7)

Page 10, *for* lines 1 and 2, *substitute*--

"(b) any recognised stock exchange being a shareholder in such recognised clearing corporation or a contributor to the Core Settlement Guarantee Fund; and

(c) any clearing member contributing to the Core Settlement Guarantee Fund;". (8)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 7, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 7, as amended, was added to the Bill.*

*Clauses 8 and 9 were added to the Bill.*

#### **Clause 10 Amendment of Section 32**

HON. SPEAKER: Shrimati Kavitha Kalvakuntla, are you moving Amendment No. 45?

SHRIMATI KAVITHA KALVAKUNTLA (NIZAMABAD): Yes, Madam.

I beg to move:

"Page 11, line 25, --

for "1<sup>st</sup> day of April, 2020"

substitute "1<sup>st</sup> day of April, 2025". (45)

HON. SPEAKER: I shall put Amendment No. 45 to clause 10 moved by Shrimati Kavitha Kalvakuntla to the vote of the House.

*The amendment was put and negatived.*

*...(Interruptions)*

SHRI BHARTRUHARI MAHTAB: But, Madam, it is a very important Amendment.

*Amendment made:*

Page 11, in lines 22 and 23, for "the State of Andhra Pradesh or in the State of Telangana", substitute "the State of Andhra Pradesh or in the State of Bihar or in the State of Telangana or in the State of West Bengal". (9)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 10, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 10, as amended, was added to the Bill.*

#### **Clause 11 Insertion of New Section 32 AD**

*Amendment made:*

Page 11, in line 32, for "the State of Andhra Pradesh or in the State of Telangana", substitute "the State of Andhra Pradesh or in the State of Bihar or in the State of Telangana or in the State of West Bengal". (10)

(Shri Arun Jaitley)

HON. SPEAKER: Are you moving your Amendment No. 46 to Clause 11?

SHRIMATI KAVITHA KALVAKUNTLA: Madam, I beg to move:

"Page 11, line 35,--

for "fifteen per cent."

substitute "thirty-five per cent." (46)

HON. SPEAKER: I shall now put Amendment No. 46 to Clause 11 moved by Shrimati Kavitha Kalvakuntla to the vote of the House.

*The amendment was put and negatived.*

HON. SPEAKER: The question is:

"That clause 11, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 11, as amended, was added to the Bill.*

*Clause 12 was added to the Bill.*

### Motion Re: Suspension of Rule 80 (i)

THE MINISTER OF FINANCE, MINISTER OF CORPORATE AFFAIRS AND MINISTER OF INFORMATION AND BROADCASTING (SHRI ARUN JAITLEY):

Madam, I beg to move:

"That this House do suspend clause (i) of rule 80 of Rules of Procedure and Conduct of Business in Lok Sabha in so far as it requires that an amendment shall be within the scope of the Bill and relevant to the subject matter of the clause to which it relates, in its application to Government amendment No. 11 to the Finance Bill, 2015 and that this amendment may be allowed to be moved."

HON. SPEAKER: The question is:

"That this House do suspend clause (i) of rule 80 of Rules of Procedure and Conduct of Business in Lok Sabha in so far as it requires that an amendment shall be within the scope of the Bill and relevant to the subject matter of the clause to which it relates, in its application to Government amendment No. 11\* to the Finance Bill, 2015 and that this amendment may be allowed to be moved."

*The motion was adopted.*

#### **New Clause 12A**

*Amendment made:*

Page 12, *after* line 16, *insert*--

Amendment of section 36. '12A. In section 36 of the Income-tax Act, in sub-section (1), with effect from the 1<sup>st</sup> day of April, 2016,â€

(a) in clause (iii), in the proviso, the words "for extension of existing business or profession" shall be omitted;

(b) in clause (vi), after the proviso, the following proviso shall be inserted, namely:â€

"Provided further that where the amount of such debt or part thereof has been taken into account in computing the income of the assessee of the previous year in which the amount of such debt or part thereof becomes irrecoverable or of an earlier previous year on the basis of income computation and disclosure standards notified under sub-section (2) of section 145 without recording the same in the accounts, then, such debt or part thereof shall be allowed in the previous year in which such debt or part thereof becomes irrecoverable and it shall be deemed that such debt or part thereof has been written off as irrecoverable in the accounts for the purposes of this clause.";

(c) after clause (xvi), the following clause shall be inserted, namely:â€

"(xvii) the amount of expenditure incurred by a co-operative society engaged in the business of manufacture of sugar for purchase of sugarcane at a price which is equal to or less than the price fixed or approved by the Government."'. (11)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That new clause 12A be added to the Bill."

*The motion was adopted.*

*New clause 12A was added to the Bill.*

*Clause 13 was added to the Bill.*

#### **Clause 14 Amendment of Section 49**

*Amendment made:*

Page 13, *after* line 10, *insert*--

'(1A) after sub-section (2AB), the following sub-section shall be inserted, namely: --

'(2ABB) Where the capital asset, being share or shares of a company, is acquired by a non-resident assessee on redemption of Global Depository Receipts referred to in clause (b) of sub-section (1) of section 115AC held by such assessee, the cost of acquisition of the share or shares shall be the price of such share or shares prevailing on any recognised stock exchange on the date on which a request for such redemption was made.

*Explanation.*--For the purposes of this sub-section, "recognised stock exchange" shall have the meaning assigned to it in clause (ii) of the *Explanation 1* to sub-section (5) of section 43."'; (12)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 14, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 14, as amended, was added to the Bill.*

*Clauses 15 and 16 were added to the Bill.*

#### **Clause 17 Amendment of Section 80 CCD**

*Amendment made:*

Page 13, in line 30, *for*"in addition to the deduction allowed under sub-section (1)", *substitute* "whether or not any deduction is allowed under sub-section (1)". (13)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 17, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 17, as amended, was added to the Bill.*

#### **Clause 18 Amendment of Section 80 D**

*Amendment made:*

Page 13, for line 43, substitute

(A) for the words "fifteen thousand rupees", wherever they occur, the words "twenty-five thousand rupees" shall be substituted;

(AA) for the words "twenty thousand rupees", wherever they occur, the words "thirty thousand rupees" shall be substituted;

(AAA) in sub-section (2), after clause (b), the following shall be inserted, namely:— (14)

Page 14, omit lines 26 to 29. (15)

(Shri Arun Jaitley)

SHRIMATI KAVITHA KALVAKUNTLA: Madam, I beg to move:

"Page 13, line 45 and 46,--  
for "in the aggregate thirty thousand rupees"

substitute "twenty-five thousand rupees each for the assessee or any member of his family." (47)

HON. SPEAKER: I shall now put Amendment No. 47 to Clause 18 moved by Shrimati Kavitha Kalvakuntla to the vote of the House.

*The amendment was put and negatived.*

HON. SPEAKER: The question is:

"That clause 18, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 18, as amended, was added to the Bill.*

*Clauses 19 to 28 were added to the Bill.*

#### **Clause 29 Amendment of Section 115 JB**

HON. SPEAKER: Hon. Minister to move Amendment Nos. 16, 17, 18 and 19 to Clause 29.

*Amendments made:*

Page 16, for lines 33 to 37, substitute

29

' (fb) the amount or amounts of expenditure relatable to income accruing or arising to an assessee, being a foreign company, from,—

(A) the capital gains arising on transactions in securities; or

(B) the interest, royalty or fees for technical services chargeable to tax at the rate or rates specified in Chapter XII,

if the income-tax payable thereon in accordance with the provisions of this Act, other than the provisions of this Chapter, is at a rate less than the rate specified in sub-section (1); or

(fc) the amount representing notional loss on transfer of a capital asset, being share of a special purpose vehicle to a business trust in exchange of units allotted by that trust referred to in clause (xvii) of section 47 or the amount

representing notional loss resulting from any change in carrying amount of said units or the amount of loss on transfer of units referred to in clause (xvii) of section 47; or;"

(aa) after clause (j), the following clause shall be inserted, namely:--

"(k) the amount of gain on transfer of units referred to in clause (xvii) of section 47 computed by taking into account the cost of the shares exchanged with units referred to in the said clause or the carrying amount of the shares at the time of exchange where such shares are carried at a value other than the cost through profit or loss account, as the case may be;".(16)

Page 16, for lines 42 to 47, substitute--

"(iid) the amount of income accruing or arising to an assessee, being a foreign company, from,--

(A) the capital gains arising on transactions in securities; or

(B) the interest, royalty or fees for technical services chargeable to tax at the rate or rates specified in Chapter XII,

if such income is credited to the profit and loss account and the income-tax payable thereon in accordance with the provisions of this Act, other than the provisions of this Chapter, is at a rate less than the rate specified in sub-section (1); or

(iie) the amount representing,--

(A) notional gain on transfer of a capital asset, being share of a special purpose vehicle to a business trust in exchange of units allotted by that trust referred to in clause (xvii) of section 47; or

(B) notional gain resulting from any change in carrying amount of said units; or

(C) gain on transfer of units referred to in clause (xvii) of section 47,

if any, credited to the profit and loss account; or

(iif) the amount of loss on transfer of units referred to in clause (xvii) of section 47 computed by taking into account the cost of the shares exchanged with units referred to in the said clause or the carrying amount of the shares at the time of exchange where such shares are carried at a value other than the cost through profit or loss account, as the case may be;". (17)

Page 16, for lines 49 to 51, substitute--

'Explanation 4.--For the purposes of sub-section (2), the expression "securities" shall have the same meaning as assigned to it in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956.'. (18)

42 of 1956.

19. Page 17, *omit* lines 1 and 2. (19)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 29, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 29, as amended, was added to the Bill.*

*Clauses 30 to 33 were added to the Bill.*

#### **Clause 34 Amendment of Section 139**

HON. SPEAKER: Hon. Minister to move Amendment Nos. 20 and 21 to Clause 34.

*Amendments made:*

Page 18, *for* line 21, *substitute*--

'(A) in sub-section (A), --

(A) for fourth proviso, the following provisos shall be substituted, namely:--

"Provided also that a person, being a resident other than not ordinarily resident in India within the meaning of clause (G) of section 6, who is not required to furnish a return under this sub-section and who at any time during the previous year,--

(a) holds, as a beneficial owner or otherwise, any asset (including any financial interest in any entity) located outside India or has signing authority in any account located outside India; or

(b) is a beneficiary of any asset (including any financial interest in any entity) located outside India,

shall furnish, on or before the due date, a return in respect of his income or loss for the previous year in such form and verified in such manner and setting forth such other particulars as may be prescribed:

Provided also that nothing contained in the fourth proviso shall apply to an individual, being a beneficiary of any asset (including any financial interest in any entity) located outside India where, income, if any, arising from such asset is includible in the income of the person referred to in clause (a) of that proviso in accordance with

the provisions of this Act:";

(B) after *Explanation 3*, the following *Explanations* shall be inserted, namely:--

*Explanation 4.*--For the purposes of this section "beneficial owner" in respect of an asset means an individual who has provided, directly or indirectly, consideration for the asset for the immediate or future benefit, direct or indirect, of himself or any other person.

*Explanation 5.*--For the purposes of this section "beneficiary" in respect of an asset means an individual who derives benefit from the asset during the previous year and the consideration for such asset has been provided by any person other than such beneficiary.;

(1A) in sub-section (4C), in clause (e),--'. (20)

Page 18, after line 31, insert--

'(III). in sub-section (6), for the words "assets of the prescribed nature, value and belonging to him", the words "assets of the prescribed nature and value, held by him as a beneficial owner or otherwise or in which he is a beneficiary" shall be substituted.'. (21)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 34, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 34, as amended, was added to the Bill.*

*Clauses 35 to 55 were added to the Bill.*

#### **Clause 56 Amendment of Section 234 B**

HON. SPEAKER: Hon. Minister to move Amendment No. 22 to Clause 56.

*Amendment made:*

Page 23, after line 26, insert--

'(c) where, as a result of an order under sub-section (6B) of section 245D, the amount on which interest was payable under clause (b) has been increased or reduced, as the case may be, the interest shall be increased or reduced accordingly.:'.(22)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That Clause 56, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 56, as amended, was added to the Bill.*

*Clauses 57 to 61 were added to the Bill.*

### **Motion Re: Suspension of Rule 80 (i)**

SHRI ARUN JAITLEY: Madam, I beg to move:

"That this House do suspend clause (i) of rule 80 of Rules of Procedure and Conduct of Business in Lok Sabha in so far as it requires that an amendment shall be within the scope of the Bill and relevant to the subject matter of the clause to which it relates, in its application to the Government amendment No. 43 to the Finance Bill, 2015 and that this amendment may be allowed to be moved."

HON. SPEAKER: The question is:

"That this House do suspend clause (i) of rule 80 of Rules of Procedure and Conduct of Business in Lok Sabha in so far as it requires that an amendment shall be within the scope of the Bill and relevant to the subject matter of the clause to which it relates, in its application to the Government amendment No. 43 to the Finance Bill, 2015 and that this amendment may be allowed to be moved."

*The motion was adopted.*

### **New Clause 61A**

*Amendment made:*

Page 24, *after* line 50, *insert*--

Amendment of section 245-O. '61A. In section 245-O of the Income-tax Act, in sub-section (3), for clause (d), the following clause shall be substituted, namely:--

"(d) a law Member from the Indian Legal Service, who is, or is qualified to be, an Additional Secretary to the Government of India." (24)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That new clause 61A be added to the Bill".

*The motion was adopted.*

*Clause 61A was added to the Bill.*

*Clauses 62 to 104 were added to the Bill.*

### **Clause 105 Amendment of Section 65B**

HON. SPEAKER: Shri P. Karunakaran, are you moving your Amendment Nos. 48 and 49 to Clause 105.

SHRI P. KARUNAKARAN (KASARGOD): I beg to move:

Page 34, line 7, --

*after* "means a person"

*insert* ", group of persons, firm, body incorporated, charitable institution, etc." (48)

HON. SPEAKER: Now I shall put Amendments Nos. 48 and 49 to Clause 105 moved by Shri P. Karunakaran to the vote of the House.

Page 34, *omit* lines 21 and 22. (49)

*The amendments were put and negatived.*

HON. SPEAKER: The question is:

"That Clause 105 stand part of the Bill."

*The motion was adopted.*

*Clause 105 was added to the Bill.*

*Clauses 106 to 108 were added to the Bill.*

-

**18.00 hrs**

**Clause 109 Amendment of Section 67**

HON. SPEAKER: Shri Karunakaran, are you moving your Amendment No.50?

SHRI P. KARUNAKARAN : I beg to move:

Page 35, *omit* lines 8 to 11. (50)

HON. SPEAKER: I now put Amendment No. 50 to Clause 109 moved by Shri P. Karunakaran to the vote of the House.

*The amendment was put and negatived.*

*Clauses 109 and 110 were added to the Bill.*

HON. SPEAKER: The time is 6 p.m. now. If the House agrees, we will extend the sitting till this Bill is passed.

SEVERAL HON. MEMBERS: We agree.

**Clause 111 Substitution of new section for Section 76**

*Amendments made:*

Page 35, line 28, *for* "where such service tax", *substitute* "where service tax". (24)

Page 35, line 29, *after* "shall be payable", *insert* "and proceedings in respect of such service tax and interest shall be deemed to have been concluded;". (25)

Page 35, *for* lines 33 to 38, *substitute* –

"(2) Where the amount of penalty is increased by the Commissioner (Appeals), the Appellate Tribunal or the court, as the case may be, over and above the amount as determined under sub-section (2) of section 73, the time within which the reduced penalty is payable under clause (ii) of the proviso to sub-section (1) in relation to such increased amount of penalty shall be counted from the date of the order of the Commissioner (Appeals), the Appellate Tribunal or the court, as the case may be.". (26)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 111, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 111, as amended, was added to the Bill.*

**Clause 112 Substitution of new section for Section 78**

*Amendments made:*

Page 35, *after* line 46, *insert*--

"Provided that in respect of the cases where the details relating to such transactions are recorded in the specified record for the period beginning with the 8th April, 2011 upto the date on which the Finance Bill, 2015 receives the assent of the President (both days inclusive), the penalty shall be fifty per cent. of the service tax so determined.". (27)

Page 35, line 47, *for*"

"Provided that where such service tax", *substitute* "Provided further that where service tax". (28)

Page 35, line 49, *after*"such service tax", *insert*"and proceedings in respect of such service tax, interest and penalty shall be deemed to be concluded.". (29)

Page 35, *for* line 53, *substitute*"

"Provided also that the benefit of reduced penalty under the second proviso shall be available.". (30)

Page 36, *after* line 1, *insert*--

"*Explanation.*--For the purposes of this sub-section, "specified records" means records including computerised data as are required to be maintained by an assessee in accordance with any law for the time being in force or where there is no such requirement, the invoices recorded by the assessee in the books of accounts shall be considered as the specified records.". (31)

Page 36, *for* lines 2 to 7, *substitute* -

"(2) Where the Commissioner (Appeals), the Appellate Tribunal or the court, as the case may be, modifies the amount of service tax determined under sub-section (2) to section 73, then the amount of penalty payable under sub-section (1) and the interest payable thereon under section 75 shall stand modified accordingly, and after taking into account the amount of service tax so modified, the person who is liable to pay such amount of service tax, shall also be liable to pay the amount of penalty and interest so modified.

(3) Where the amount of service tax or penalty is increased by the Commissioner (Appeals), the Appellate Tribunal or the court, as the case may be, over and above the amount as determined under sub-section (2) of section 73, the time within which the interest and the reduced penalty is payable under clause (ii) of the second proviso to sub-section (1) in relation to such increased amount of service tax shall be counted from the date of the order of the Commissioner (Appeals), the Appellate Tribunal or the court, as the case may be.". (32)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 112, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 112, as amended, was added to the Bill.*

### **Clause 113 Insertion of new Section 78B**

*Amendment made:*

"(2) In cases where show cause notice has been issued under sub-section (1) of section 73 or under the proviso thereto, but no order has been passed under sub-section (2) of section 73 before the date on which the Finance Bill, 2015 receives the assent of the President, the period of thirty days for the purpose of closure of proceedings on the payment of service tax and interest under clause (i) of the proviso to sub-section (1) of section 76 or on the payment of service tax, interest and penalty under clause (i) of the second proviso to sub-section (1) of section 78, shall be counted from the date on which the Finance Bill, 2015 receives the assent of the President." (33)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 113, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 113, as amended, was added to the Bill.*

*Clauses 114 to 117 were added to the Bill.*

#### **Clauses 118 to 142**

HON. SPEAKER: The question is:

"That clauses 118 to 142 stand part of the Bill."

*The motion was negatived.*

*Clauses 118 to 142 were dropped from the Bill.*

*Clauses 143 to 153 were added to the Bill.*

#### **Clauses 154 to 157**

HON. SPEAKER: The question is:

"That clauses 154 to 157 stand part of the Bill."

*The motion was negatived.*

*Clauses 154 to 157 were dropped from the Bill.*

#### **Clause 158 Commencement and amendment of Act 74 of 1952**

*Amendment made:*

Page 45, after line 3, insert—

"Provided that such deemed recognized stock exchanges shall not carry out any activity other than the activities of assisting, regulating or controlling the business of buying, selling or dealing in commodity derivatives till the said deemed recognized stock exchanges are specifically permitted by the Securities and Exchange Board of India:

Provided further that a person buying or selling or otherwise dealing in commodity derivatives as a commodity derivatives broker, or such other intermediary who may be associated with the commodity derivatives market, immediately before the transfer and vesting of rights and assets to the Securities and Exchange Board of India for which no registration certificate was necessary prior to such transfer, may continue to do so for a period of three months from such transfer or, if he has made an application for such registration within the said period of three months, till the disposal of such application." (34)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 158, as amended, stand part of the Bill.

*The motion was adopted.*

*Clause 158, as amended, was added to the Bill.*

*Clause 159 was added to the Bill.*

**Clause 160 Commencement and amendment  
of Act 42 of 1956**

*Amendments made:*

Page 46, *omit* line 28. (35)

Page 46, *omit* lines 31 to 32. (36)

Page 46, line 40, *for* "but does not include securities", *substitute*,-

"but does not include securities as referred to in sub-clauses (A), (B) and (C) of clause (ac)". (37)

Page 47, *omit* lines 5 to 11. (38)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 160, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 160, as amended, was added to the Bill.*

**Clause 161 Amendment of Section 18A**

*Amendments made:*

Page 47, *for* lines 21 to 23, *substitute*--

In section 18A of the Securities Contracts Act,--

(i) in clause (b), for the words "stock exchange," the words "stock exchange; or" shall be substituted;

(ii) after clause (b) as so amended, and after the long line, the following clause shall be inserted, namely:--

"(c) between such parties and on such terms as the Central Government may, by notification in the official Gazette, specify,".  
(39)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 161, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 161, as amended, was added to the Bill.*

*Clauses 162 to 166 were added to the Bill.*

### **Motion Re: Suspension of Rule 80 (i)**

SHRI ARUN JAITLEY : Madam, I beg to move:

"That this House do suspend clause (i) of rule 80 of Rules of Procedure and Conduct of Business in Lok Sabha in so far as it requires that an amendment shall be within the scope of the Bill and relevant to the subject matter of the clause to which it relates, in its application to Government amendment No. 44 to the Finance Bill, 2015 and that this amendment may be allowed to be moved. "

HON. SPEAKER: The question is:

"That this House do suspend clause (i) of rule 80 of Rules of Procedure and Conduct of Business in Lok Sabha in so far as it requires that an amendment shall be within the scope of the Bill and relevant to the subject matter of the clause to which it relates, in its application to Government amendment No. 44 to the Finance Bill, 2015 and that this amendment may be allowed to be moved."

*The motion was adopted.*

### **New Clause 166A**

*Amendments made:*

Page 48, *after* line 27, *insert*--

166A. In section 13 of the Foreign Exchange Act, after sub-section (1), the following sub-sections shall be inserted, namely:--

"(1A) If any person is found to have acquired any foreign exchange, foreign security or immovable property, situated outside India, of the aggregate value exceeding the threshold prescribed under the proviso to sub-section (1) of section 37A, he shall be liable to a penalty up to three times the sum involved in such contravention and confiscation of the value equivalent, situated in India, of the foreign exchange, foreign security or immovable property.

(1B) If the Adjudicating Authority, in a proceeding under sub-section (1A) deems fit, he may, after recording the reasons in writing, recommend for the initiation of prosecution and if the Director of Enforcement is satisfied, he may, after recording the reasons in writing, may direct prosecution by filing a Criminal Complaint against the guilty person by an officer not below the rank of Assistant Director.

(1C) If any person is found to have acquired any foreign exchange, foreign security or immovable property, situated outside India, of the aggregate value exceeding the threshold prescribed under the proviso to sub-section (1) of section 37A, he shall be, in addition to the penalty imposed under sub-section (1A), punishable with imprisonment for a term which may extend to five years and with fine.

(1D) No court shall take cognizance of an offence under sub-section (1C) of section 13 except as on complaint in writing by an officer not below the rank of Assistant Director referred to in sub-section (1B)". (40)

HON. SPEAKER: The question is:

"That New Clause 166A stand part of the Bill."

*The motion was adopted.*

*New Clause 166A was added to the Bill.*

*Clause 167 was added to the Bill.*

### **Clause 168 Insertion of Section 18**

*Amendments made:*

Page 48, *after* line 49, *insert*—

"(4) The order of the Competent Authority confirming seizure of equivalent asset shall continue till the disposal of adjudication proceedings and thereafter, the Adjudicating Authority shall pass appropriate directions in the adjudication order with regard to further action as regards the seizure made under sub-section (1):

Provided that if, at any stage of the proceedings under this Act, the aggrieved person discloses the fact of such foreign exchange, foreign security or immovable property and brings back the same into India, then the Competent Authority or the Adjudicating Authority, as the case may be, on receipt of an application in this regard from the aggrieved person, and after affording an opportunity of being heard to the aggrieved person and representatives of the Directorate of Enforcement, shall pass an appropriate order as it deems fit, including setting aside of the seizure made under sub-section (1).

(5) Any person aggrieved by any order passed by the Competent Authority may prefer an appeal to the Appellate Tribunal.

(6) Nothing contained in section 15 shall apply to this section".

(41)

(Shri Arun Jaitley)

HON. SPEAKER: The question is:

"That clause 168, as amended, stand part of the Bill."

*The motion was adopted.*

*Clause 168, as amended, was added to the Bill.*

### **Clauses 169 to 183**

HON. SPEAKER: The question is:

"That clauses 169 to 183 stand part of the Bill."

*The motion was negatived.*

*Clauses 169 to 183 were dropped from the Bill.*

### **Clauses 184 to 186**

HON. SPEAKER: The question is:

"That clauses 184 to 186 stand part of the Bill."

*The motion was negatived.*

*Clauses 184 to 186 were dropped from the Bill.*

*Clauses 187 to 188 were added to the Bill.*

HON. SPEAKER: The question is:

"That the First, the Second, the Third, the Fourth and the Fifth Schedule stand part of the Bill."

*The motion was adopted.*

*The First Schedule to the Fifth Schedule were added to the Bill.*

*Clause 1, the Enacting Formula and the long Title were added to the Bill.*

HON. SPEAKER: The Minister may now move that the Bill, as amended, be passed.

SHRI ARUN JAITLEY: Madam, I beg to move:

"That the Bill, as amended, be passed."

HON. SPEAKER: The question is:

"That the Bill, as amended, be passed."

*The motion was adopted.*

HON. SPEAKER: Hon. Members, 41 Government amendments have been adopted, including three new clauses which have been added to the Bill. Also, 31 clauses have been negatived. I, therefore, direct that the subsequent clauses may be re-numbered accordingly and consequential changes, whatever required, may be made.