

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION NO. 4630**  
TO BE ANSWERED ON MARCH 23, 2020

**BILLIONAIRES**

4630. ADV. A.M. ARIFF:

Will the Minister of FINANCE be pleased to state:

- (a) whether the number of billionaires has been continuously increasing in the last ten years;
- (b) if so, the number of billionaires in the country during the said period and as on date, year-wise;  
and
- (c) the value of the total assets of the said billionaires during said period?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI ANURAG SINGH THAKUR )

(a) & (b): There is no legislative or administrative definition of the term billionaire under direct taxes. As per the information available with Central Board of Direct Taxes (CBDT), the number of individuals disclosing a gross total income of more than Rs.100 crore (one billion rupees) in a year in his/her return of income filed with the Income Tax Department since the Assessment Year 2012-13 to Assessment Year 2018-19 are given in the table below. Data on such individuals from 2008-09 to 2011-12 is not centrally available.

**Table: Number of individuals disclosing a gross total income of more than Rs.100 crore in a year in his/her return of income filed with the Income Tax Department**

<b>Assessment Year</b>	<b>Number of individuals</b>
2012-13	29
2013-14	27
2014-15	24
2015-16	32
2016-17	38
2017-18	61
2018-19	77

(c): Wealth-tax has been abolished with effect from 01.04.2016 and, therefore, CBDT does not any more capture information about the assets of an individual taxpayer. Hence, no information about the total assets of individuals disclosing a gross total income of more than Rs.100 crore (one billion rupees) is centrally available.

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