

LOK SABHA
SYNOPSIS OF DEBATES
(Proceedings other than Questions & Answers)

Wednesday, August 7, 2024 / Sravana 16, 1946 (Saka)

STATEMENT BY THE MINISTER

Re: Disqualification of Indian Wrestler Vinesh Phogat under 50 kg category in Paris Olympics.

THE MINISTER OF LABOUR AND EMPLOYMENT AND MINISTER OF YOUTH AFFAIRS AND SPORTS (DR. MANSUKH MANDAVIYA): Indian wrestler Vinesh Phogat has been disqualified from the Paris Olympics event on account of her being found overweight (100 grams) in the prescribed category. Vinesh was playing in the 50 kg category. Vinesh had to mandatorily weigh in 50 kg for the event. As per the rules and regulations of the UWW, every morning the athletes are subjected to a weight measurement process for the category concerned.. According to Article 11, ‘If an athlete does not attend or fail the weigh-in (the 1st or the 2nd weigh-in), she/he will be eliminated from the competition and ranked last, without rank. Weigh-in and will keep his/her results.’” On 7 August 2024, the weight for 50 kg women's wrestling category for repechages and wrestlers participating in the final was determined at 07:15–07:30.Paris time. Vinesh's weight was found to be 50 kg and 100 grams, leading to her disqualification for the event. The Indian Olympic Association has registered a strong protest with the International Wrestling Association over the matter. Indian Olympic Association President P.T. Usha is also currently in Paris. The Prime Minister himself has spoken to her and has asked her to take appropriate action.

On Tuesday, the 6th Day of August Vinesh became the first Indian woman wrestler to reach the final round in 50 kg wrestling Olympics by winning 3 bouts against all odds. In the semi-finals, she defeated Cuban wrestler Yusneylis Guzman Lopez, in the quarterfinals Ukraine's Oksana Livach and in the pre-quarterfinals, World Champion Yui Susaki of Japan by 3-2. She was to compete with American wrestler Sarah Ann Hilderbrandt for the gold medal at around 10 pm on

Wednesday, 7 August.

So far as support for her preparation is concerned, the Indian Government has provided all possible assistance to Vinesh Phogat as per her requirements. Personal staff has also been appointed for her who are experts in their field. She is always accompanied by renowned Hungary coach Woller Akos and physio Ashwini Patil. Besides, she was provided financial assistance for the Olympics to meet the expenses to be incurred on these personal support staff like various sparring partners, and strength and conditioning specialists, the details of which are as follows:

1. Wollar Akos accompanied him as a coach.
2. Wayne Patrick Lombard, Strength and Conditioning Specialist
3. Ashwini Jeevan Patil, Physiotherapist
4. Mayank Singh Garia, Strength and Conditioning Specialist
5. Shubham and Arvind, Sparring Partners

She has been given a total financial assistance of ₹70,45,775 for the Paris Olympic cycle. The details of which are as follows:-

Financial assistance for participation in the Grand Prix of Spain. Alongside, additional financial support for the International Training Camp in Madrid, Spain from 3rd July to 13th July 2024 (10 days). In addition, assistance was provided for the pre-Olympic training camp in Bulon Su-Mer, France. Financial assistance has been provided for additional support staff for participation in the 2024 United World Wrestling (UWW) 2nd Ranking Series in Budapest, Hungary from 6th June to 9th June 2024 (4 days) and for the International Training Camp at Tata Olympic Centre, Hungary from 10th June to 21st June 2024 (11 days).

Financial assistance has also been extended to her to attend the International Training Camp at Tata Olympic Centre, Hungary under Strength and Conditioning Coach, Mr. Wayne Patrick Lombard from 10th June to 21st June 2024 (11 days). Financial assistance has been provided for partaking in the 4th Ranking Series at Budapest, Hungary from 13th July 2023 to 16th July 2023 (4 days) and training camp at Budapest, Hungary from 10th to 26th July 2023 (16 days). Financial assistance has been given for training at Belmecken, Bulgaria from 10.11.2022 to 03.12.2022 (23 days). Financial assistance has also been provided to purchase the equipment required for her rehabilitation process. The financial contribution of ₹

1,13,98,224 was given during the 2020 Tokyo Olympics cycle. TOPS (Target Olympic Podium Scheme) in 2024 Paris Olympics Cycle: Rs. 53,35,746 and ACTC (Annual Training & Competition Calendar) Rs. 17,10,029/-. A total of Rs. 70,45,775 as financial assistance was provided to make our player capable of competing.

***MATTERS UNDER RULE 377**

- (1) **SHRIMATI MALVIKA DEVI** laid a statement regarding the need to declare Sunabeda in Kalahandi district of Odisha, a Tiger reserve forest.
- (2) **DR. BHOLA SINGH** laid a statement regarding the need to amend the admission guidelines 2024-2025 of Kendriya Vidyalaya Sangathan.
- (3) **DR. NISHIKANT DUBEY** laid a statement regarding the need to expedite establishment of Sainik School in Godda/Deoghar, Jharkhand.
- (4) **SHRI KHAGEN MURMU** laid a statement regarding establishment of airport in Maldah Parliamentary Constituency, West Bengal.
- (5) **SHRI VIJAY KUMAR DUBEY** laid a statement regarding establishment of educational institutes for higher & professional education in Kushinagar Parliamentary Constituency, Uttar Pradesh
- (6) **SHRI JANARDAN MISHRA** laid a statement regarding establishment of a Navodaya Vidyalaya in Mauganj district, Madhya Pradesh.
- (7) **DR. SAMBIT PATRA** laid a statement regarding the need to take comprehensive measures to revive the traditional applique work (Chandua) of Pipili in Puri, Odisha.
- (8) **DR. SANJAY JAISWAL** laid a statement regarding protection of crops from damage caused by Nilgai in Bihar.
- (9) **SHRI BIBHU PRASAD TARAI** laid a statement regarding the need for construction of sea-wall along the east coast stretch from Ganjam to Balasore in Odisha.

* Laid on the Table as directed by the Chair.

- (10) **SHRI RAMVIR SINGH BIDHURI** laid a statement regarding widening of the Master Plan road passing through Jaunapur-Madi area in South Delhi Parliamentary Constituency.
- (11) **SHRI RODMAL NAGAR** laid a statement regarding establishment of processing industries in Rajgarh Parliamentary Constituency based on crops produced in the region.
- (12) **SHRI KALI CHARAN SINGH** laid a statement regarding extension of electricity connection to villages under Lawalong Block in Chatra Parliamentary Constituency, Jharkhand.
- (13) **SHRIMATI SANGEETA KUMARI SINGH DEO** laid a statement regarding the need to establish an Agriculture college in Balangir, Odisha.
- (14) **SHRI ASHOK KUMAR RAWAT** laid a statement regarding the need to expedite construction of R.O.B. near Sandila Railway Station in Misrikh Parliamentary Constituency, Uttar Pradesh.
- (15) **PROF. VARSHA EKNATH GAIKWAD** laid a statement regarding the need to review the funnel height policy to enable redevelopment projects coming under Airport Funnel Zone.
- (16) **SHRI SHER SINGH GHUBAYA** laid a statement regarding the menace of stray dogs in Punjab.
- (17) **SHRI SHAFI PARAMBIL** laid a statement regarding the need to provide a special package for Vilangad region in Vada kara Parliamentary Constituency, Kerala affected by landslides.
- (18) **ADV. ADOOR PRAKASH** laid a statement regarding the need to increase the number of minimum employment days in a financial year alongwith revision of working hours under Mahatma Gandhi National Rural Employment Guarantee Scheme.
- (19) **SHRI CHAMALA KIRAN KUMAR REDDY** laid a statement regarding the need for construction of foot over-bridges and underpasses on National Highway 65 and 163 in Bhongir Parliamentary Constituency in Telangana.

- (20) **SHRI DAROGA PRASAD SAROJ** laid a statement regarding power situation in Lalganj parliamentary Constituency and also non-payment of wages under MGNREGS in a time-bound manner to labourers.
- (21) **SHRI RAJEEV RAI** laid a statement regarding the need to run intercity train from Dohrighat in Mau district to Allahabad in Uttar Pradesh and also run trains from Mau to Mumbai, Chennai and Bengaluru and increase the frequency of Mau – Delhi railway service.
- (22) **PROF. SOUGATA RAY** laid a statement regarding the need to increase allocation for Bengal Chemicals and Pharmaceutical Works and Bengal Immunity in West Bengal.
- (23) **SHRIMATI PRATIMA MONDAL** laid a statement regarding the need to allocate funds for reconstruction of road from Dakhsin Barasat Railway Station PWD road to Dhruhchand Halder College in West Bengal.
- (24) **SHRIMATI KANIMOZHI KARUNANIDHI** laid a statement regarding the need to take measures to increase the height of platforms of railway stations in Thoothukkudi Parliamentary Constituency through which Pearl City Express is enrouted.
- (25) **SHRI ABHAY KUMAR SINHA** laid a statement regarding the need to provide stoppage of train No. 13151/52 at Paraiya Railway Station and extend the train No. 12836 upto Gaya in Bihar.
- (26) **DR. RAJKUMAR SANGWAN** laid a statement regarding the need to establish an AIIMS in Baghpat Parliamentary Constituency, Uttar Pradesh.
- (27) **SHRI AMRA RAM** laid a statement regarding payment of crop insurance claims of farmers of Churu, Hanumangarh, Sikar & Nagaur in Rajasthan.
- (28) **SHRI HANUMAN BENIWAL** laid a statement regarding establishment of Kendriya Vidyalaya in Nagaur Parliamentary Constituency, Rajasthan.

THE FINANCE (No. 2) BILL, 2024 – Contd.

SHRI JAGDAMBIKA PAL: The Hon'ble Prime Minister said that there

were four classes in this country – youth, women, farmers, and the poor. In this Budget, nine priorities have been set for these four classes which would add momentum to the efforts being made to achieve the goal of a 'Developed India'. This Finance Bill seeks to achieve the goals of the 9 priorities set in the Budget. As compared to the taxation system that was in place in the year 2022-23, this budget will simplify the taxation system by 58 per cent. According to the available data, during the last financial year, more than two-thirds of the taxpayers have opted for the new personal income tax regime. The tax slabs for salaried employees have also been revised. The aim of this revision is to make the tax system useful to the middle-class people. The priorities of the Finance Bill, 2024-25 are tax reform, economic growth, and infrastructure respectively. Earlier, whenever someone took loans from the market, financial institution or bank for a start-up, he had to pay a 30% Angel tax. As a result, the MSME sector of the entire country came into crisis. The abolition of the Angel tax will go a long way in incentivising the youth of the country and at the same time, it will provide a big relief to them insofar as the start-up, employment and investment are concerned and ultimately the country will benefit from it. This is going to be instrumental in the revival of the MSMEs sector and today this sector is providing employment to the people of the country. In the year 2014, India would figure among the top five fragile economies. Today, the policies of this Government propelled India to be among the top five economies of the world. In the year 2027, we are going to make it the top-third economy in the world. From the year 2004 to the year 2014, our country received an inflow of 408.79 billion dollars as the FDI. Today, under this Government, the same has increased from 408.79 billion dollars to 667.41 billion dollars. India has become a favourite destination for FDI in the world. Till now, the TDS on online purchases on insurance, lottery and house rent was 5%, which has since been curtailed to 2%. In Budget 2024, the employer's contribution has been increased from 10% to 14% of the employee's salary under the New Pension Scheme. With regard to foreign investment, the tax on the net income and profit of foreign companies has also been reduced from 40% to 35%, due to which investment is rising and in the coming days, India will witness the maximum investment in the world. The holding capacity of security bonds or mutual funds, and their securities was only 12 months till now. These had to be renewed after 12 months. Now, the Government has extended this duration to 2 years.

SHRI HAMDULLAH SAYEED: In this budget, indexation has been

completely removed. It will affect the individuals because it is going to be a big problem for everyone. Short-term capital gain tax has been increased from 15 per cent to 20 per cent and Long-term capital gain tax has also been increased from 10 per cent to 12.5 per cent. It should be relooked and withdrawn. The Government has increased the GST on health and life insurance. The Government should think about rolling it back. Rather, it should reduce GST on health and life insurance. In Lakshadweep, the Agriculture Department has been completely closed down. The staff of the Agriculture Department has been attached to some other departments. Similarly, the Animal Husbandry Department has been closed down. As far as agriculture is concerned, 100 percent organic coconut is being produced without using any chemical, fertilizer or pesticide. When the UPA Government was in power, NAFED used to purchase that and help the farmers secure remunerative prices. As far as the Fisheries Department is concerned, we have the best tuna canning factory in Lakshadweep. Now, that has been completely wound up on the pretext that it is a loss-making unit. The Government should take note of this and ensure that the tuna canning factory is restarted. Today, on the pretext of development, the Lakshadweep Administration is acquiring land without giving any proper notice, without obtaining the consent of the landowners, and without giving compensation to the landowners. The second priority of the Budget is employment and skilling. Regarding employment, I would like to demand that about 1200 permanent vacant posts should be filled up and the 4000 contractual and labour employees who have been disengaged should be re-employed. The seventh priority of the Budget is infrastructure. In the last 10 years, not a single new ship has been given to Lakshadweep. 10 ships were functional earlier, out of which only 3 ships are functional now. Our Lakshadweep administration has made the sale of its tickets online due to which people have to face problems. Hence, I would like to urge upon the Government to restore the old system. There is not a single breakwater in Andrott. There was a proposal for stoppage breakwater in Andrott which should be initiated as soon as possible. In the last 10 years, not a single tetra port, and not a single stone of the Harbor Department has been installed. Apart from this, I would like to demand from the Government that the rules related to the Coastal Regulatory Zone be relaxed. Most importantly, MACP has not yet been awarded to the employees of Lakshadweep Administration which should be done as soon as possible. Anganwadi workers, helpers and ASHA workers were not paid money under the Gratuity Act, of 1972. This is being paid all over India, but it is not being paid here. I oppose this Bill because the policies

formulated thereunder are anti-people, anti-Lakshadweep and anti-poor.

SHRI RAVINDRA DATTARAM WAIKAR: I would like to put forward some of my demands. Maharashtra state has a coastline of 720 kilometres. Ports like Ratnagiri, Dapoli, Guhagar, Alibaug, Sindhudurg etc are located along this sea coast. They are urgently required to be repaired. For that, the development of all these ports is very important. The development of ports will facilitate the commencement of water transport services. Along with this, small settlements around the ports will also be developed. There are Versova and Koliwada in my Lok Sabha constituency, where fishermen are engaged in the fishing business. There is a need to roll out welfare schemes for their development. I would like to request that the Government also provide insurance coverage to the families engaged in the fishing business the way it is being provided to the farmers. The Prime Minister plans to make Mumbai the 'Fintech Capital' of the country. My demand is that work on it should be started as soon as possible. I also demand that more budget needs to be given to MUTP to upgrade Mumbai Railways because today the MMR region is developing at a very fast pace. Nearly one crore people use public transport there every day. Therefore, Maharashtra should be given a special package of Rs 1 lakh crore to improve the public transport and railway infrastructure in multiple ways in the region. Mumbai is the industrial capital of the country. People from other places come here to do jobs, hence different types of industries should be set up in Mumbai city. My demand is that out of the ten lakh crore rupees provided in the Budget for the development of Mumbai, one lakh crore should be given for the development of Mumbai city. There is a private Tata Cancer Hospital in Mumbai. People come not only from the country but also from abroad for treatment in the said Hospital. Tata has only one hospital there. My demand is that a Government Cancer Hospital should be set up after surveying the land in Goregaon-Aarey in my Lok Sabha constituency.

SHRI MUKESH KUMAR CHANDRAKAANT DALAL: I congratulate the hon. Finance Minister for presenting such a Budget that is the smallest one since Independence in the history of Indian Budgets. This Budget is based on the theme of focusing on providing more employment, making MSMEs more skilful and most importantly the middle class. I start with two major announcements made in the Budget which are directly significant for my Constituency. The abolition of the equalisation levy on sales of rough Diamonds and the introduction of the Safe

Harbour Tax are welcome steps for the Diamond Industry. These initiatives are expected to further cement India's position as a global leader in the diamond cutting and polishing sector. Similarly, as far as the textile industry is concerned, I also welcome the step of reduction in basic customs duty. It will significantly enhance the competitiveness of the textile industry. But at the same time, I would like to make one demand. Both industries are passing through the worst-ever phase in their history. I request the hon. Prime Minister to take further initiatives to boost both sectors.

***SHRI SUBBARAYAN K.:**

SHRI BALASHOWRY VALLABHANENI: This Budget aims to reduce the fiscal deficit by improving tax compliance and tax collections etc. and various measures have been taken to control inflation such as supporting a stable supply chain for essential commodities, maintaining buffer stocks etc. The new Employment-Linked Incentive Scheme will boost employment. The Finance Minister has emphasized significant investment in infrastructure projects including roads, railways, ports and airports. The capital expenditure of the Budget of the Union Government has increased by 2.2 times from the Financial Year 2021 to the Financial Year 2024. The cost of production has gone up for the handloom weavers because of GST on their raw materials. Those weavers are in crisis. I would request the Government to consider to waive off GST on handloom products. This will support our handloom sector to grow internationally as well. Around 20 per cent GST is applied on MPLADS and MPs are getting only Rs.4 crore out of Rs.5 crore. I am requesting the hon. Finance Minister to waive off GST on MPLADS. The issue of GST on life and health insurance has also been raised. I fully support it and request the hon. Minister to waive off GST on life and health insurance. The Polavaram project is another big issue. The Government should bear the total cost of the Polavaram project.

SHRI KALYAN BANERJEE: This Finance Bill does not speak about the unorganised sector which accounts for around 92 per cent of India's workforce and has a far-reaching effect. The current unemployment rate is 9.2 percent. This Bill really does not deal with the unemployment crisis of the country. There is another problem. Now, workers are appointed through the contractors. Once the contract is

* Please see Supplement

terminated, the workers are also terminated. Then, where is the security of workers? We have to address this issue and a permanent solution is required. We are opposing the imposition of 18 per cent GST on LIC and health insurance. The Centre is collecting a huge amount from the States on account of Income Tax, Direct Taxes, GST, Indirect Taxes, etc. But, financial assistance is not provided to the States in proportion to the tax collected from the States. The ED has commenced criminal cases against persons who have been arrested since 2021. Why trial has not begun even after three years?

DR. KALANIDHI VEERASWAMY: GST on health insurance, and life insurance needs to be abolished. You are charging 18 per cent GST for infant food also. When physically challenged people are using artificial limbs you are charging 18 per cent GST on those items also. GST on all these kinds of items should be totally removed. Today, the MSMEs are struggling to even survive and thousands and thousands of MSMEs have closed down. About 47 per cent of the country's employment is provided by the MSME sector. The middle-class people are disappointed because the tax on long-term and short-term capital gains has been increased.

KUMARI SUDHA R.: Today, cooperative federalism has been reduced to competitive and hostile federalism. Firstly, even though the 15th Finance Commission mandated that the Government of India should devolve 42 per cent of the total tax revenues, the Government is devolving only 30 percent of the total Rs. 38.5 lakh crore of tax revenues. Similarly, the Government of India has not devolved a single paisa from Rs. 36 lakh crore it raised as a cess from 2015 to 2024 to the State Governments. Secondly, the Government is now transferring less funds to the States and reduced its share even in the Centrally-Sponsored Schemes. Today, the States bear 40 per cent of the burden while getting less revenue from the Centre. Not a rupee has come from the Union Government for school education in Tamil Nadu under the Samagra Shiksha Abhiyan (SSA). Tamil Nadu was severely affected by consecutive floods in December 2023. As a coastal State prone to cyclones nearly every year, we face significant losses in both lives and property annually. Despite this, the Government of India has not provided any special grant or package to the State. It is crucial for the Government to recognize that states share an equal responsibility in advancing the economic and social welfare of the 1.32 billion Indians. With consumption expenditure at a historic 20-

year low, unemployment at a 50-year high, stagnant wages since 2015, and household debt at a 34-year high, States are uniquely positioned to uplift their citizens through tailored policies. Furthermore, the lack of investment in MSMEs, which have been adversely affected by demonetization, GST, COVID-19 lockdowns, and inadequate policy support, is concerning. MSMEs are vital for job creation in India.

SHRI RAJIV PRATAP RUDY: I support this Bill. We are increasing the devolution of funds to states, allocating Rs. 24 lakh crore out of Rs. 46 lakh crore directly to them. We have announced that individuals above 70 years of age will soon benefit from the Ayushman Yojana. The Government has opened accounts for 50 crore people under the Jan Dhan Yojana and has successfully controlled inflation. Our per capita income stands at approximately Rs. 5,00,000. We have increased electronic exports, and the rate of indirect tax has been reduced from 15 percent to 12.5 percent. The cost of internet data is now Rs. 10 per gigabyte, compared to Rs. 3,500 in Zimbabwe, Rs. 480 in America, and Rs. 400 in South Korea—an unprecedented achievement. We have also made imports of shea nut from Africa tax-free. In terms of semiconductors, we have reduced the prices of many rare minerals. To address the flooding caused by water from Nepal, the Government has allocated Rs. 12-15 thousand crore for constructing barrages, a commendable step.

SHRI RAM SHIROMANI VERMA: My parliamentary constituency, Shravasti, and the adjacent district of Balrampur, near the Indo-Nepal border, remain among the most backward districts of Uttar Pradesh. Despite 77 years of independence, basic facilities such as education, healthcare, electricity, and water are lacking. I urge that the Member of Parliament Local Area Development Fund be increased from Rs. 5 crore to at least Rs. 25 crore annually and exempted from GST. Additionally, free electricity should be provided to farmers, and a 100 percent subsidy on agricultural equipment should be granted and exempted from GST. The funds deposited in Sahara India Group schemes by deceived poor, farmers, businessmen, and lower and middle-class individuals should be returned promptly, particularly to the families of deceased investors. I also request the implementation of a free education system and an increase in the honoraria for Anganwadi workers, Asha workers, Gram Panchayat assistants, Shiksha Mitras, and instructors. Furthermore, the outstanding honoraria for approximately 22

thousand madrasa teachers from 2016 to 2022 remain unpaid.

DR. ALOK KUMAR SUMAN: The Finance Bill, 2024, will address all financial proposals of the Union Government for the fiscal year 2024-25, providing relief to the direct tax system and rationalizing it. This Bill will also amend the Black Money (Undisclosed Foreign Income and Assets) Act, 2015, to facilitate employment and attract investments to India. Under the Prime Minister's leadership, India's contribution to the world GDP is expected to rise from 10 percent to 18 percent. The World Economic Forum's 2021 report estimates the creation of 50 million new jobs, benefiting our youth significantly. The Union Government has allocated Rs. 6,181.41 crore for the development of self-help groups in Bihar, with Rs. 5,682.5 crore already released. I urge the immediate release of the remaining Rs. 498.87 crore.

SHRI N. K. PREMACHANDRAN: I rise to oppose the Finance Bill, 2024 as it is against the federal fiscal policies, ignoring the middle-class and lower middle class, thereby enhancing the inequality in Indian society. Also, it promotes and provides undue benefits to the rich class and corporate houses. It is estimated that the Government's total debt during the current fiscal year is rising to Rs.185 lakh crore, that is, 56.8 percent of the GDP, which was 58.2 per cent at the last of March 2024. My question is how is the Government going to contain the fiscal deficit at 4.9 per cent for 2024-25, and how will it contain the fiscal deficit at 4.5 per cent in the financial year 2025-26? Households' savings have reduced. The reason is that all the benefits, exemptions, and deductions which were provided to the households' savings were drastically taken away. Regarding higher income groups between Rs.50 lakh to Rs.1 crore, the number of persons submitting returns in 2023-24 is 3,34,000. In the higher income group between Rs.1 crore to Rs. 5 crore, the number of persons filing the returns in 2023-24 is 1,10,665. There is no additional taxation on the higher income groups. The per capita annual income is just Rs.2,25,000. All these figures go to show that the so-called economic growth is not complying with the provisions of equity, and so-called growth is jobless growth. Due to the online trading and the multi-chain shops run by multinational corporations, the small and medium traders are on the brink of collapse. This is a labour-intensive sector. About 20 crore people are depending on the small and medium traders in the country. But they are struggling to survive because of the multinational corporations, big malls, and online shopping. My suggestion to the

Government is that a reasonable restriction by imposing a cess may be introduced on online trading. The Government should scrap 18 per cent GST on life and health insurance premia. The right to proper medical care is a Fundamental Right envisaged in Article 21 of the Constitution. It is a mandatory obligation of the Government to see that proper medical care is being provided to the people. The Cashew industry is facing a severe crisis and 90 per cent of the cashew industry is closed. I urge upon the Government to withdraw the 2.5 per cent customs duty on import of the raw cashew nuts and also declare a comprehensive package to revive the traditional industry in the cashew sector. My other suggestion is to kindly withdraw the tax on the arrears of the pension likely to be received by the Pensioners. This Budget is an anti-federal fiscal policy. I am saying this because the Union Government is reducing the financial transfers to the States. The 14th Finance Commission's award was 42 per cent to the States. The 15th Finance Commission's award was 41 percent to the States. In the financial year 2023-24, it has come down to 30 per cent. The growth of Union tax revenue has more than doubled during this period, but the share of the States has just doubled. Cess and surcharge collection is also increasing which is benefitting the Union Government while the States are suffering. Since the Finance Bill does not address the general, common issues of the people, I do oppose the Finance Bill.

SHRI GURMEET SINGH MEET HAYER: The people from the Treasury Benches are saying the same thing that the GDP of India has gone up to the fifth position in the whole world. But the question of 140 crore people from the government is where do we stand in per-capita income? We are not even in the first five, but we are at number 136. Out of the 140 crore population, only 1 percent of people have 40 percent of the country's wealth and assets. Surprisingly, they are contributing only 23 per cent in terms of paying taxes. The middle-class people are bearing the whole burden. Out of Rs 32 lakh crore, Rs 14.5 lakh crore is from indirect taxes. In this way, it is the common people who are taxed because the corporate people receive a large part of their tax in return through ITC. Similarly, about Rs 12 lakh crore is collected as tax from the salaried class. The Government is only working to reduce corporate tax. But middle-class people have to pay 31 percent tax on motorcycle purchases, 28 percent tax on its repair and 50 percent tax on petrol and diesel. The burden on 140 crore people should be reduced because it is extremely important. According to a report by the National Health Policy, the government should have at least a 2.5 percent health budget. But, the government

also reduced it to 0.5 percent. If we cannot increase the budget, then at least the GST on health insurance should be reduced. The GST on life insurance should also be abolished. The government has also imposed a tax on agricultural equipment, which will directly burden the farmers of Punjab and the country. Like the last ten years, this budget has also been prepared keeping in mind the big corporates and there is nothing in it for the common citizens of the country. From the point of view of the farmers of Punjab, I would say that the tax on agricultural equipment should be abolished.

SHRI MADHAVANENI RAGHUNANDAN RAO: The Finance budget for the year 2024 is for taking the youth of the country forward, skill development and addressing unemployment. Due to transparency in the Income Tax Department, the number of taxpayers has been increased in this country. The Central Government has implemented the Pradhan Mantri Awas Yojana in all the States including Telangana. Under Pradhan Mantri Awas Yojana, the Central Government is giving money. Under the UPA rule, the devolution of funds to the States was only 32 per cent. Now it has been increased to 42 per cent. In the year 2017, when GST was introduced for the first time, Rs. 68,000 crore came as tax under GST in the first month. And in the last month, the tax has grown up to Rs. 2 lakh crore. This is all happening because of the transparency of this Government which is doing all these things for the poorest of the poor. This Finance Bill has been brought to take all the States forward by giving them equal opportunity and I support the Bill.

SHRI ASADUDDIN OWAISI: The threshold of Rs. 2.5 lakh under the old tax regime has remained unchanged since 2012-13. The Cost Inflation Index since 2010-11 has gone up to 2.17 times. When the Income Tax Act itself acknowledges the inflation in the economy, why are the poor and middle class being taxed on the same threshold? Why is the old tax regime being given a step motherly treatment whereas all additional benefits are being given only under the New Tax Regime like 80CCD? This will discourage people from saving money in the traditional forms of life insurance policies, PPF, bank deposits, etc. At least, under the new tax regime, the threshold should be linked to inflation. Block assessment is sought to be reintroduced. Reassessment provisions are again sought to be tinkered with. These frequent changes in such an important piece of legislation, which are unnecessary and unwarranted, will lead to avoidable litigations, and further burden

the courts. The rate of capital gains tax is proposed to be increased while the STT remains. The long-term capital gains tax on other assets is *prima facie* being reduced. However, the benefit of indexation is being withdrawn. Again, this is a retrograde step. Another important point is Section 206C(1F). Presently, the TCS is at one per cent on motors above Rs. 10 lakh. Now, from 1st January 2025, this is applicable to luxury goods as notified above Rs. 10 lakh. This is unnecessary harassment. The GST on health insurance premiums collected is Rs. 8,263 crore during the financial year 2023-24 only. I would request the Government to remove this GST on health insurance and life insurance. The allocations to the social sector schemes have seen a decline of an overall 25 per cent. Sarva Shiksha Abhiyan has seen an 18 per cent decline. The Rashtriya Madhyamika Abhiyan has seen a nine per cent decline. The ICDS has seen a 34 per cent decline. The Mission Anganwadi has seen a five per cent decline. The unit cost of post-matric and pre-matric scholarships for minorities has not changed since 2007-08. Rs. 80 or Rs. 100 is still continuing. The Budget of the Ministry of Minority Affairs should have been increased to nearly Rs. 8,000 crore.

SHRI RAJESH RANJAN: When a new scheme or a new budget is introduced in this House, the previous budget should also be discussed to analyse whether the scheme was implemented properly or not, it should be given due attention. Most of the industries in this country are in the fields of food processing, tourism, textiles, weaving and carpets. No relaxation has been provided to them and more tax has been imposed upon them. If we do not promote the textile industry, one can not think of employment generation. When we talk about food processing, the tax on milk products has been increased. There is no new scheme for 70-80 percent of working women. It is a matter of inquiry that the common man has to bear the financial burden of medicines, equipment, ultrasound, CT scan, and MRI. The money of the middle class or the poor deposited in the Bank should not be deducted. The Government of Bihar has been continuously making a demand that the High Dam project be promoted and 40,000 crore rupees should be allocated for this purpose. This will give a boost to the entire Kosi, Seemanchal and Mithilanchal region. The Government of Bihar has said that to promote industries, 15 percent GST should be waived off so that we can develop industries here. I would like to request that at least a special package should be given to Bihar. We have for long been making a demand for the special status in a unanimous voice. Special packages should be given for water, environment, climate and tourism. We demand a special package for Kosi and Seemanchal so that they can develop factories based on maize and makhana there. More new airports should be developed in Bihar.

SHRI SHAFI PARAMBIL: The Budget Speech was nothing else but the ‘Kursi Bachao Budget’ of the present Government. This Budget is suppressing the voices of the life of millions of middle-class and poor citizens of this country. It fails to provide a solution to the rising unemployment in our country. The unemployment rate of our country has risen to 9.2 percent which is the worst in decades. The Budget only mentions that 500 corporates will hire 20,000 interns every year. It will amount to one crore interns. That will not help to address the unemployment issue. The corporate tax has been higher than the tax that has been paid by the middle class of this country. They have to pay tax on every transaction including GST charged on the medical insurance. This is tax terrorism. The present Government is anti-poor and anti-middle class.

SHRIMATI HARSIMRAT KAUR BADAL: The Finance Bill being discussed today should be called a tax trap Bill which traps 140 crore people regardless of their economic status. This Bill is definitely very kind to the corporate, as the tax has been reduced for foreign corporate companies from 45 percent to 35 percent. I will also say that taxing Life and Health insurance is nothing less than tax terrorism. Only the poor and marginalized have been discriminated against on all sides. My first demand is that the gap between haves and have-nots should not be increased. If the corporate tax can be 30 percent, the Government should also encourage proprietorship and partnership by levying 20 percent tax upon them. With regard to the MSME industry also, I would like to say that there is a need to encourage Micro Medium and Small scale industries today. This Bill is totally anti-MSME. When the Government has gone for ‘One Nation, One Market, One Tax’, then there should be freight equalisation to stay competitive. Cycle is a poor man’s mode of transport, which is totally environment-friendly, and should be encouraged, but there is no fund for technology upgradation to our Indian industry. The cycles should be made cost-effective so that the poor can use them. The MSME should be included in the Productivity Linked Incentive (PLI) Scheme. The small or micro-entrepreneur used to get an 85-90 percent subsidy. The Government has disbanded that scheme. I would request the Government to restore CGS and ICS schemes in a bid to give a fillip to knowledge-sharing and transfer technology. My next point is on agriculture machinery. The tax rationalization should be done on agriculture machinery and implements. The farmers toil day and night to feed 1-4 billion people in this country. They pay 28 percent tax on their inputs while on their

output, they can only get 12 percent GST. I request that it should be rationalized, if not removed, which is very important to encourage the farmers. My last point is regarding the issue of the debt trap in Punjab. The State's debt to GSDP ratio is 47.6 percent, which is the second highest in the country. My request to the Government is that our borders, the Wagah Border and the Hussainiwala Border, should be opened for trade so that our industry, our farmers, and our youth may prosper in Punjab.

SHRI HANUMAN BENIWAL: The Ministry of Finance administers the economic policies and schemes of the country and hence its functioning and shortcomings in various aspects should be taken seriously by the House. Under the new tax regime, now there will be no tax on income up to Rs 7 lakh. That means the tax rebate has been increased. My demand is that it should be increased from Rs 7 lakh to Rs 10 lakh. Keeping inflation in mind, I demand that the prices of petrol, diesel and domestic gas should be reduced immediately in the public interest. Tractors and other agricultural equipment should be made GST-free. By making a law on Minimum Support Price (MSP), a provision should be made to buy the entire produce of the farmer at MSP. There is a need to change the mineral-related policies in the country, my Nagaur district abounds in limestone. Farmers should be given a small lease for mining in their landholdings and for gravel also a provision should be made to give small leases to the landowner in the landholdings so that the activities of the mining mafia can be restricted. A National level dairy research centre should be approved in my Nagaur parliamentary constituency. I demand that by increasing the budget given for the health sector, equal rates should be implemented for treatment in Government and private hospitals in the country, there should be curbs on the loot by private hospitals and at the Government level, every citizen of the country should be provided health insurance of at least 25 lakhs free of cost. The allocation under Pradhan Mantri Ayushman Yojana should be increased from Rs 5 lakh to Rs 25 lakh. I demand that in view of the adverse geographical conditions of Rajasthan, a special economic package should also be given to Rajasthan. The operation of the Sarai Rohilla Express train running from Bikaner to Delhi via Nagaur should be regularized and it should be named after Gau-Rakshak Veer Tejaji Maharaj. I demand that a Central Dry Agriculture University should be approved in my parliamentary constituency Nagaur. Just as Kisan Samman Nidhi is being given to farmers, on the same lines, Pashu Paalak Samman Nidhi Yojana should be launched for the

benefit of the cattle rearers of the country. There are 983 toll plazas on National highways in the country, out of which Rajasthan has the highest number of 142 toll booths. I demand from the Government that the State should be made toll-free. New Kendriya Vidyalayas should be approved and made functional in the Nagaur district of my parliamentary constituency.

SHRI UMESHBHAI BABUBHAI PATEL: Indexation on the sale of the property has been abolished in the budget and long-term capital gain has been reduced to 12.5 percent. I demand from the Government that it should reconsider the issue of indexation and that it should be withdrawn. Many factories are shutting down in our State. The factory owners are very upset due to the stubborn attitude and wrong policies of the local administration, leading to the closure of the industries. I request the Government to save the factories located in our State, the 50 percent State GST levied on the factories should be waived off and the benefit should percolate down to them. The GST imposed on insurance should be reduced so that everyone can take advantage of insurance. The budget should be given for the construction of various bridges and cable bridges for smooth transportation in our state and to connect with various districts of Gujarat. Budget should also be given for setting up an education board in the State, a University and an AIIMS. A special harbour project should be started along with building a monorail, checking the dam and promoting dredging in Diu. The Government wants to increase foreign investment through FDI. I urge the Government to allow our OCI passport holders to carry out various businesses so that they can invest in the country. Whatever the project costs in our state, it is still incurring losses despite the overspending and extension of the work deadline, which should be taken into consideration.

ADV. CHANDRA SHEKHAR: My Parliamentary Constituency Nagina is a flood-affected area, but, there has been no mention of it in the Budget. Farmers and common men are feeling troubled today. Sugar mills do not pay farmers on time. There is no mention of establishing medical colleges and AIIMS. Land reforms should be carried out in the country. The poor people should be provided electricity at low rates. There shall be reservations for people belonging to SC, ST and OBC in the private sector and old pensions should be restored. There has been no increase in the margin being given to petrol pump dealers since the year 2017. Due to no increase in their margin, the lives of thousands of employees working

there are being affected. Around 10 crore depositors have deposited crores of rupees in Sahara. More than 10 lakh agents have become unemployed due to the closure of the said company and around 5 thousand agents have committed suicide. Uttar Pradesh has got nothing in this Budget. The entire country is saddened by the disqualification of Vinesh Phogat in the Paris Olympics. Sportspersons from Haryana won the maximum number of medals for the country, but Haryana's Budget has been reduced. I would like to request that when the country's daughter Vinesh Phogat returns to the country from the Paris Olympics, she should be honoured here.

SHRI VISHALDADA PRAKASHBAPU PATIL: People have to pay a lot of tax on their income. There are many types of taxes in the country such as Income Tax, Capital Gains Tax, Gift Tax, Wealth Tax, Road Tax, Water Tax, Property Tax, Sales Tax, Education Cess, Road Cess, etc. It was expected that the 20 percent LTCG tax would be reduced. But while reducing it, the Minister of Finance removed the benefit of indexation therein. It is not right. Only 4.8 percent of people in the country pay taxes. This Government plunders the poor and gifts money to the rich. I think this is not a reformative Budget. I request that the limit of affordable housing be increased a little.

SHRI ANAND BHADAURIA: After paying tax on his or her income, the common man further pays GST on almost all the essential goods. He or she has to pay 50 to 55 percent of his income as tax. There was a lot of discussion about the Jal Jeevan Mission, but today, all the roads in villages have been dug up by the workers of the Jal Jeevan Mission. It should be ensured that farmers get immediate payment for their sugarcane. In Uttar Pradesh, Shiksha Mitras are committing suicide. The amount being paid to them as honorarium should be increased. Private telecom companies have increased rates recently. I demand that the increased rates be withdrawn. Petrol and diesel should also be brought under the ambit of GST so that the common people can get relief. The Government should announce a farm loan waiver.

SHRI BRIJENDRA SINGH OLA: This Budget has been prepared by the people who sympathize with the rich. The corporate world has been given a lot of exemptions. Earlier, they were taxed at 32 percent, which has now been reduced to 20 percent. On the other hand, the common men are feeling troubled. But, this Budget doesn't provide any benefit to the common man. The farmers have been hit

the most. It was said that the farmers' income will be doubled, but their income has not doubled yet, rather the cost of agricultural input has doubled. Despite the agricultural cost being high, GST has been imposed on agricultural equipment. No attention was paid to the demands regarding waiving off the farmers' loans. No law on MSP has been enacted. There is no discussion on it in the entire Budget. The facilities available in health centers or medical colleges are not sufficient. Sub-health centres in villages and district hospitals are devoid of staff and facilities. If this country has to progress forward, if the society has to be taken forward, then we have to increase the expenditure on the health sector as well as the agriculture sector. Providing free food grains to 80 lakh people has been possible only because of the capabilities of the farmers here. Hindustan Copper Plant located in my Parliamentary Constituency should be started by installing the latest machines therein. Not even a little work has been done on the 70 km stretch of the national highway situated in my area. The Government is requested to pay attention to this as well.

THE MINISTER OF FINANCE AND MINISTER OF CORPORATE AFFAIRS (SHRIMATI NIRMALA SITHARAMAN) *replying said:* The vision of the hon. Prime Minister has been to establish a simple, efficient, fair and technology-driven taxation regime in this country. The approach to taxation has been to reduce the burden on the taxpayers. We have actually simplified the taxation regime with greater transparency and ease of compliance. Several hon. Members have spoken about the tax burden on the middle class. I believe the middle class stands to benefit under the tax regime devised by this Government. In the year 2023, the slabs for the personal income tax were significantly liberalized. This Government has again revised the slabs in the new tax regime. The standard deduction for the salaried employees has also been increased from Rs. 50,000 to Rs. 75,000. In the last two years, substantial relief has been given to the middle class. We have brought in the faceless system, which is taxpayer-friendly and has infused confidence in the taxpayer. With the help of the 'Vivad Se Vishwas' Scheme the pending litigation and demands have all been sorted out and relief has been brought in to a wide range of taxpayers. For start-ups, the removal of the angel tax has come as a big relief. The UPA Government introduced this tax in 2012 and now they are sitting in opposition and the Leader of the Opposition called it an exploitative tax. We have worked on it so that the burden, because of this angel tax, does not fall on small businesses. Eventually, we have now removed

it. On the Customs side, we have taken several steps to facilitate international trade, ensure processes become simpler and faster, and also to lead to lower logistics costs and compliance costs. This would certainly boost domestic production and enhance export competitiveness. Bringing down the Customs Duty on several of those items listed in this Budget was aimed at reducing the prices of raw materials and inputs, thus making domestic production far more cost-effective. To promote trade and employment, we have in this Finance Bill proposed rate cuts on certain inputs for labour-intensive industries such as leather and textile sectors. That will boost job creation and address duty inversion issues which are prevalent in the textiles sectors. We have brought down the duty rates on 27 critical minerals, which are necessary for this country's strategic autonomy, and on precious metals, gold and silver because India is one of the largest hubs for cutting and polishing diamonds and it creates jobs in big numbers. Duty rate cuts have also been made on certain inputs for the aqua-farming area and the marine industry so that we will be able to export more marine products, especially shrimp. I have also announced that there will be a comprehensive review of the rate structure over the next six months and hopefully, at the end of that exercise, we will have a greater simplified tax structure for our country as a whole. I would like to highlight that four major steps have come for the taxpayers' convenience. If an income tax assessor goes to his portal to file his returns, pre-filled income tax returns based on verified third-party information have made income reporting faster and easier. The second thing is a faceless regime of assessment and appeals has automated major IT-related processes and reduced human interface. Now, refunds are issued within days as opposed to several months. A record number of 7.28 crores of income tax returns for the year 2024-25 were filed till 31st July 2024 and 58.57 lakh income tax returns were received from first-time income tax filers indicating a widening of the tax space for which a lot of effort to nudge people has been taken up by us. Litigation mechanism is also something to which we have given a lot of attention. Reopening and reassessment of taxes have been simplified. I want to highlight that assessment may be opened up to only five years post-assessment, but for the fourth and the fifth years, only if unreported income exceeds Rs. 50 lakh. In search cases, the period of assessment now stands reduced from ten years to only six years. We have brought in a Vivad Se Vishwas Scheme for the settlement of all pending appeals. Also, the monetary limit for filing appeals related to direct taxes, excise and service tax in tax tribunals or in High Courts or in the Supreme Court has been enhanced. This will reduce litigation and promote ease of doing business.

Regarding the rationalisation of TDS rates, we have proposed in this Budget to reduce TDS rates from five per cent to two per cent – no different rates– and to eliminate Section 194F where the TDS rate is 20 percent. This will improve cash flow issues for small businesses. We have also decriminalized late payment of TDS if it is made before the deadline for filing the TDS statement itself. Our tax proposals are aimed at inducing growth, creating employment, and bringing in investments. A few steps have been taken for the shipping companies and mining companies. Different MPs have spoken about the topic ‘tax burden on the middle class’. I would like to highlight that one narrative that corporate taxes are lower than individual taxes is not well founded. It is not based on facts. I just want to highlight that we have created new mechanisms in the last two years to deal with the pendency of appeals. It was mentioned by several Members that Income Tax deductions have been done away with, hence middle class is at a loss. I just want to highlight that the new tax regime which we brought in is simpler, and lower in rates. It also gives flexibility to the taxpayer to see where he wants to put his money in the absence of exemptions. But the old regime has not been dissolved. It is still on and is still available for people to benefit from. The new tax regime is actually helping people to see that they are paying less, they stand to benefit from the simple system. The middle class is losing out is not a right argument. Due to the fintech growth, there is greater awareness and ease of investment is happening. The investments in mutual funds have also increased tremendously. A group of hon. Members’ concern was on the capital gains tax that it is high and that the indexation has been removed. The logic of the budgetary proposal on capital gains is that it has to be standardised, simplified, and also treat equally all asset classes, so that it is easy for computation, for filing, for record-keeping. The current Amendment that we are bringing is for land and building assets acquired by individuals and HUFs before 23rd July, 2024 and it stipulates that in the case of transfer of the long-term capital asset, being land or building or both, by an individual or HUF which is acquired before 23rd July, 2024, the taxpayer can compute his taxes under the new scheme, which is 12.5 per cent without indexation, and the old scheme, 20 per cent with indexation, and pay such tax which is the lower of the two. Rollover provision exists if the capital gains amount is invested in one or a second property as well. The provision of investment up to Rs. 50 lakh annually in those bonds or items which are notified under 54 EC of the Income Tax Act exists even now, and it stands to benefit the middle class. A lot of Members have given us suggestions on GST which, certainly, I will take to the

Council because the ultimate decision is in the Council. There are suggestions on GST regarding very many items. To curb the misuse of the CTH 9802 chapter in the current Budget of 2024-25, this BCD for this particular category, CTH 9802, was increased to 150 per cent in the tariff. Similarly, the bound rate for any item is determined by WTO. But tariff and ceiling rates are decided by this Parliament. So, 150 per cent of the tariff rate under this Customs Tariff Act, 1975, which operates as a ceiling, is approved by the Parliament. Again, on the import of rare minerals, these minerals are not available in this country. Therefore, the Ministry of Mines is of the view that we need to get them at concessional or zero per cent rates. That is why we have brought its customs duty down. There was a demand to give relief on excise duty on petrol and diesel. So, the petrol and diesel prices were cut by Rs. 2 per litre across the country even in March 2024. Again, the request was received from the State of Uttar Pradesh to increase the GST rate on synthetic menthol so that the natural menthol, which is produced in this country, can be treated fairly. In this Finance Bill, it is proposed to create a separate HS code for natural menthol, and, therefore, after this, the GST Council can consider and take its decision on the matter. There was a provision regarding pre-GST for every state before GST on medical insurance. This matter was discussed during the 31st, 37th, and 47th meetings of the GST Council, indicating that it was reviewed on three separate occasions. Health insurance is subject to an 18 percent GST, with 9 percent allocated to the States and 9 percent to the Centre. In total, approximately 73 to 74 percent of this premium benefits the States. Specifically, out of every Rs. 100 collected as GST, Rs. 50 is immediately transferred to the States. Additionally, Rs. 29.55 of the Rs. 50 received by the Centre is also redistributed to the States. Thus, Rs. 74 out of every Rs. 100 in GST revenue ultimately supports the States.

The motion was adopted.

The Bill, as amended, was passed.

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UTPAL KUMAR SINGH
Secretary General

**Supplement covering the rest of the proceedings is being issued separately

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