

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
LOK SABHA
UNSTARRED QUESTION No. 115
TO BE ANSWERED ON FRIDAY, THE 15TH DECEMBER, 2017
24, AGRAHAYANA, 1939 (SAKA)**

NEW DIRECT TAX LEGISLATION

**115. SHRI B. VINOD KUMAR:
SHRI C.S. PUTTA RAJU:**

Will the Minister of **FINANCE** be pleased to state:

- (a) whether the Government has constituted a task force for drafting a new direct tax legislation to review Income Tax Act, 1961/ restructure the Income Tax laws in consonance with economic needs of the country and if so, the details thereof;
- (b) whether a committee has been constituted in this regard; and
- (c) if so, the details thereof along with the terms of reference and time-frame given to the committee to submit its report?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SHIV PRATAP SHUKLA)**

- (a) to (c) Yes madam. The Government has constituted a Task Force to draft a new direct tax law vide Office Order in F No 370149/230/2017 dated 22.11.2017 with the following Members:
- (i) Shri Arbind Modi, Member (Legislation), CBDT - Convener
 - (ii) Shri Girish Ahuja, practicing Chartered Accountant and non-official Director State Bank of India;
 - (iii) Shri Rajiv Memani, Chairman & Regional Managing Partner of E&Y;
 - (iv) Shri Mukesh Patel, Practicing Tax Advocate, Ahmedabad;
 - (v) Ms. Mansi Kedia, Consultant, ICRIER, New Delhi;
 - (vi) Shri G.C. Srivastava, Retd. IRS (1971 Batch) and Advocate.
2. Shri Arvind Subramanian, Chief Economic Adviser, is a permanent special invitee to the Task Force.
3. The Terms of Reference of the Task Force is to draft an appropriate direct tax legislation keeping in view:
- (i) The direct tax system prevalent in various countries,
 - (ii) The international best practices.
 - (iii) The economic needs of the country and
 - (iv) Any other matter connected thereto.
4. The Task Force is required to submit its report to the Government within six months from the date of its constitution.
