

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 1016
TO BE ANSWERED ON FEBRUARY 08, 2019

INCREASE IN NUMBER OF BILLIONAIRES

†1016. SHRI ASHOK MAHADEORAO NETE:

Will the Minister of FINANCE be pleased to state:

- (a) whether the number of billionaires has been continuously increasing from the year 2000-01 to till date;
- (b) if so, the number of the 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 the said period?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PON RADHAKRISHNAN)

(a) & (b) There is no official / uniform definition of classification of a person as 'billionaire'. 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 2013-14 to Assessment Year 2017-18 are given in the table below. Data on such individuals from 2000-01 to 2012-13 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

Assessment Year	Number of individuals
2012-13	29
2013-14	27
2014-15	24
2015-16	32
2016-17	38
2017-18	61

(c) Government does not maintain information on value of total assets of individual tax payers; hence, any information on assets of billionaires / rich people of the country is not available.
