

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
LOK SABHA
UNSTARRED QUESTION NO. 3342

TO BE ANSWERED ON MONDAY 9TH DECEMBER, 2019 AGRAHAYANA 18, 1941 (SAKA)

TAX ON LOSS-MAKING COMPANIES

3342. SHRI VASANTHAKUMAR H:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is likely to propose a minimum amount of tax on loss-making companies and if so, the details thereof;
- (b) whether some companies are still out of MAT ambit as loss-making entities and if so, the details thereof;
- (c) whether the Government is trying to bring them under the tax net now;
- (d) if so, the details thereof along with the list of loss-making companies across the country during the last three years; and
- (e) whether the Government mechanism has verified and declared that they are really loss making companies including e-Commerce companies and if so, the details thereof?

ANSWER

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

- (a) No Sir. Presently there is no such proposal under consideration.
- (b) Yes Sir. There are companies which are out of ambit of Minimum Alternate Tax (MAT) as their deemed total income under section 115JB of the Income-tax Act 1961, (the Act) is Zero.
- (c) No Sir. Presently there is no such proposal under consideration.
- (d) The summary on Companies having zero total income and also zero deemed total-income computed u/s 115JB of the Act for last three Assessment Years is as under :

			Number of Companies where Total-Income after deduction is zero	Out of (c), number of Companies where "Deemed total income under section 115JB" in Schedule MAT is zero.
	(a)	(b)	(c)	(d)
SR	Assessment Year	FORM_ID	ZERO_INCOME_COMPANIES	ZERO_DEEMED TOTAL INCOME_115JB
1	2016-17	ITR-6	424,168	375,014
2	2017-18	ITR-6	436,320	384,317
3	2018-19	ITR-6	469,411	416,101

- (e) The information furnished in (d) is collected from the Annual Income Tax Returns filed by the companies during the last three years.
