

Government of India
Ministry of Finance
Department of Revenue

LOK SABHA
UNSTARRED QUESTION NO.209
TO BE ANSWERED ON MONDAY, SEPTEMBER 14, 2020
BHADRAPADA 23, 1942 (SAKA)

FUNDS UNDER ECLGS

209: SHRI RAJAN VICHARE:

Will the Minister of Finance be pleased to state:

(a) whether Amendments have been made in the Indian Stamp Act-1899 and if so, the details thereof;

(b) the details of funds sanctioned under ECLGS along with the number of MSMEs and other enterprises benefitted under this scheme;

(c) whether any meeting of GST council has been organised on the matter of GST late fee between August, 2017 and January, 2020 and if so, the details thereof;

(d) whether the Government and AIIB have signed any agreement for improving the network capacity, service quality and safety of the suburban railway system in Mumbai and if so, the details thereof; and

(e) the number of companies against whom cases have been registered by DGGI-DRI Led teams for tax evasion?

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

(a) Yes Sir. Through recent amendments in the Indian Stamp Act, 1899 and associated rules, the Central Government has created the legal and institutional mechanism to enable States to collect stamp duty on securities market instruments at one place by one agency (through the Stock Exchanges or Clearing Corporations authorized by the Stock Exchange or by the Depositories) on one instrument. A mechanism for appropriately sharing the stamp duty with relevant State Governments based on State of domicile of the buying client has also been included. The collection and allocation mechanism of stamp duty for securities market instruments has been rationalized along with uniformity of the stamp duty on securities across States so as to facilitate ease of doing business and thereby build a pan-India securities market.

(b) As per the data reported by Member Lending Institutions (MLIs), an amount of Rs. 163,103 crore has been sanctioned to 42,01,060 borrowers and an amount of Rs. 117,885 crore disbursed to 25,01,216 borrowers under ECLGS as on 09.09.2020.

(c) A total number of 19 GST Council meeting have held between August, 2017 and January, 2020. In many of these meetings, the GST Council inter-alia made recommendations regarding late fees for late filing of return under GST such as reduction of amount of late fees, waiver of late fees in certain cases etc.

(d) The Government of India has signed a loan agreement on August 24, 2020 with AIIB for financing USD 500 million to Mumbai Urban Transport Project-III. The loan closing date of the project is October 31, 2025. The objective of the Project is to improve the network capacity, service quality and safety of the suburban railway system in Mumbai. The components of the Project are as under:

Part 1: Construction of two additional tracks to the existing Virar – Dahanu Road Corridor: Carrying out of construction of: (1) two additional railroad tracks in the Virar – Dahanu road corridor for suburban rail service, including the construction of new platforms for the existing nine railroad stations, the expansion of station buildings for said stations except Saphale and Vaitarna stations, remodeling of station yards, improvements to the passenger flow at said stations, and gender responsive station design; and (2) two additional bridges for the adjacent existing railway line.

Part 2: Construction of New Suburban Railway Corridor between Panvel and Karjat: Carrying out of construction of two new tracks in the Panvel – Karjat corridor for suburban rail service in parallel to the existing track, including the construction of new platforms at the existing five railroad stations, improvements to the passenger flow at said stations, and gender responsive station design.

Part 3: Midsection Trespass Control: Carrying out of trespass control measures at 36 priority locations, including track segregation, foot over bridges and pedestrian underpasses.

Part 4: Institutional Strengthening, Capacity Building and Technical Assistance

Strengthening the Project Implementing Entity's institutional and technical capacity and providing training and technical assistance to the same through the preparation of studies to enhance suburban rail operations and strategic sectoral planning.

(e) There are 11 companies against whom cases of GST evasion have been registered by DGGI-DRI led teams.
