

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE
LOK SABHA
UNSTARRED QUESTION NO. 103

TO BE ANSWERED ON MONDAY 19TH JULY, 2021 ASHADHA 28, 1943 (SAKA)

CASH TRANSACTIONS

103. SHRIMATI RANJANBEN DHANANJAY BHATT:

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that the Government proposes to increase the limit of cash transaction;
- (b) if so, whether the Government has taken any step in this direction so far; and
- (c) if so, the details thereof and if not, the reasons therefor?

ANSWER

THE MINISTER OF STATE IN MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

- (a) There is no such proposal under consideration.
- (b) Does not arise in view of (a) above.
- (c) It is the stated policy of the Government to discourage cash transactions and move towards less cash economy. Hence, there is no proposal to increase the limit of cash transactions permissible under various provisions of the Income-tax Act, 1961.
