

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE  
LOK SABHA  
UNSTARRED QUESTION NO. 3521**

**TO BE ANSWERED ON MONDAY, THE 20<sup>TH</sup> DECEMBER, 2021**

**AGRAHAYANA 29, 1943(SAKA)**

**GLOBAL MINIMUM CORPORATE TAX**

3521. SHRI KARTI P. CHIDAMBARAM:

Will the Minister of FINANCE be pleased to state:

(a) whether any assessment has been made on how much India could benefit if the global minimum corporate tax was enforced in the country; and

(b) if so, the details of such assessment?

**ANSWER**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SH. PANKAJ CHAUDHARY)

(a) & (b) :

On 8th October 2021, 136 jurisdictions out of the 140 members of the Organization for Economic Cooperation & Development (OECD)/G20 Inclusive Framework on Base Erosion and Profit Shifting (including India) joined the Statement on the Two-Pillar Solution to address the tax challenges arising from the Digitalization of the Economy which includes an agreement on a Global Minimum Corporate Tax of 15%.

OECD in a publication of October 2021 has estimated that Global Minimum Corporate Tax of 15% will generate around \$150 billion as additional global tax revenue per year. The OECD, however, states that the precise revenue impact will depend on the extent of implementation of the global minimum corporate tax, the nature and scale of reactions by multinational enterprises and governments and future economic developments.

Given the unpredictability of the extent of behavioral changes expected from taxpayers and low tax jurisdictions, it is not possible to quantify the benefit that would accrue to India due to the implementation of a Global Minimum Corporate Tax of 15%.

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