

GOVERNMENT OF INDIA  
MINISTRY OF COOPERATION

**LOK SABHA**  
**UNSTARRED QUESTION NO. 5362**  
TO BE ANSWERED ON 05<sup>TH</sup> APRIL, 2022

**ALTERNATE MINIMUM TAX**

5362. DR. JAYANTA KUMAR ROY:  
SHRIMATI SANGEETA KUMARI SINGH DEO:  
SHRI RAJA AMARESHWARA NAIK:  
DR. SUKANTA MAJUMDAR:  
SHRI BHOLA SINGH:  
SHRI RAJVEER SINGH (RAJU BHAIYA):  
SHRI VINOD KUMAR SONKAR:

Will the Minister of COOPERATION सहकारिता मंत्री be pleased to state:

- a) whether the Government has reduced the Alternate Minimum Tax for the cooperative societies in the country, if so, the details thereof;
- b) whether the Government has also reduced the surcharge on cooperative societies in the country from present 12 per cent to 7 per cent for those having total income of more than Rs. 1 crore and up to Rs. 10 crores, if so the details thereof: and
- c) the other corrective steps being taken by the Government for enhancing the income of cooperative societies and its members who are mostly from rural and farming communities?

**ANSWER**

MINISTER OF COOPERATION

सहकारिता मंत्री (SHRI AMIT SHAH)

(a) & (b): Yes, Sir. Government of India has reduced Minimum Alternate Tax (MAT) rate for the cooperatives from 18.5% to 15% and reduction of surcharge on Cooperative Societies from 12% to 7% for those having total income of more than Rs. 1 crore and up to Rs. 10 crores in the Budget 2022-23.

(c): Government has created the new Ministry of Cooperation to provide a separate administrative, legal and policy framework for strengthening the cooperative movement in country. The Government has also initiated steps to formulate a new National Cooperation Policy and new schemes in consultations with various stakeholders including Ministries/Departments of Central Governments, State Governments, Cooperative Federations etc.

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