

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

LOK SABHA
UNSTARRED QUESTION NO. 2076
TO BE ANSWERED ON FRIDAY, THE 11TH DECEMBER, 2015
AGRAHAYANA 20, 1937 (SAKA)

REBATE ON INDUSTRY

2076. SHRI SUMEDHANAND SARSWATI:
SHRIMATI SANTOSH AHLAWAT

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has extended tax rebates to industry across the country; and
(b) if so, the details thereof during the last three years and the current year?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF FINANCE
(JAYANT SINHA)**

(a) & (b): The Income Tax Act provides for various types of exemptions, deductions and incentives which can be availed by industry across the country subject to the conditions specified under the Law.

Details of major incentives extended under the Income Tax Act, 1961, including those extended to industry are contained in the document entitled, 'Statement of Revenue Impact of Tax incentives under the Central Tax System' which is a part of budget documents presented before Parliament every year and is available in public domain.

Tax concessions in indirect taxes (Customs & Central Excise) are generally extended with reference to goods and not with reference to industry as such. Further, rebate of Service Tax paid on input services used for export of goods and services is allowed under the provisions of Finance Act, 1994.
