

PRESS RELEASE

Parliament of India
Lok Sabha Secretariat



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Parliamentary Standing Committee on Finance (2024-25)

Shri Bhartruhari Mahtab, Chairperson, Standing Committee on Finance presented today the following six Reports:

1. Eighth Report on Demands for Grants (2025-26) of the Ministry of Finance (Departments of Economic Affairs, Expenditure, Public Enterprises and Investment and Public Asset Management),
2. Ninth Report on Demands for Grants (2025-26) of the Ministry of Finance (Department of Revenue),
3. Tenth Report on Demands for Grants (2025-26) of the Ministry of Corporate Affairs,
4. Eleventh Report on Demands for Grants (2025-26) of the Ministry of Planning (NITI Aayog),
5. Twelfth Report on Demands for Grants (2025-26) of the Ministry of Statistics and Programme Implementation and
6. Thirteenth Report on Demands for Grants (2025-26) of the Ministry of Finance (Department of Financial Services).

Summary of some of the important Observations/Recommendations made by the Committee is as given below:

(i) Eighth Report – ‘Demands for Grants (2025-26)’ of the Ministry of Finance (Departments of Economic Affairs, Expenditure, Public Enterprises and Investment and Public Asset Management)

Reco . No.	Title	Observation/Recommendation
02	Output Outcome Monitoring Framework (OOMF)	The Committee suggested that the format of OOMF be modified to incorporate progress against the targets (both physical and financial targets) for at least two preceding financial years, along with the outputs and outcomes of the current financial year
05	Special Assistance to the States for Capital Investment/Expenditure (SASCI)	The Committee urged that regular reviews with all stakeholders be held at the highest level to expedite uptake of the SASCI Scheme and steps be undertaken to identify and address any bottlenecks or challenges faced by State Governments in accessing and utilising the allocated funds to reap the benefit of the Scheme.

06	Research, Development, Consultancy & Reorientation Scheme (RDCR)	The Committee urged the Department to make all efforts for efficient and optimal utilisation of allocated funds under the consolidated RDCR Scheme so that it delivers maximum impact in supporting Public Sector Enterprises and their workforce.
09	General Government Debt	The Committee desired that a comprehensive and coordinated approach be adopted to monitor and manage General Government Debt, ensuring that both the Central and State Governments adhere to prudent fiscal policies.
12	Public Enterprises Survey	The Committee observed that the accessibility of the Public Enterprises Survey could be greatly improved by developing an interactive online platform where users can customise data to generate reports and download specific datasets. This would enhance usability of the Survey for policymakers, researchers and the public, thus, making the survey a more valuable tool for informed decision-making.

(ii) Ninth Report - 'Demands for Grants (2025-26)' of the Ministry of Finance (Department of Revenue)

Reco. No.	Title	Observation/Recommendation
1	Optimum Utilization of Funds	In regard to Demand No.35, the Committee noting that although the Budgetary Estimate for the Capital Section has increased by 14.5% for 2025-26 as compared to the previous year, there was a shortfall in utilization during the previous year. Therefore, they have emphasized to optimally utilized the enhanced budgetary provisions as the same is meant for FINnet 2.0 - an advanced platform utilized by the Financial Intelligence Unit - India (FIU-IND).
6	Bifurcation of Personal Income Tax (PIT) Data	The Committee, on finding that Personal Income Tax (PIT) also includes about Rs. 1.5 lakh crore of business (non-corporate) income apart from individual income, have recommended exploring ways and means to segregate the data of Personal Income Tax (PIT), as it may not accurately reflect the true picture.
7	Trueing up of Tax Arrears	The Committee were of the view that while genuine demands should be strictly collected, the Tax Authorities should also undertake a thorough introspection of the existing tax assessment system and remain sensitive to the hardships faced by honest taxpayers due to erroneous or inflated tax demands. They have recommended taking decisive interventions, including writing off demands/ imposing moratoriums, to reduce and rectify the huge backlog of demand arrears in a time-bound manner.

9	Expert Panel for Tax Litigation Pendency	The Committee, believing that the Government's focus on the simplification of tax-related Acts and Rules would certainly reduce a significant amount of litigation, have desired that the issue of the existing pendency of tax litigation—considerable in number, amount, and duration—also needs to be addressed in a mission mode. The Committee have therefore recommended the Government to constitute an expert panel to meticulously examine this matter and propose appropriate remedial measures.
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(iii) Tenth Report - 'Demands for Grants (2025-26)' of the Ministry of Corporate Affairs.

Reco. No.	Title	Observation/Recommendation
2	Prime Minister Internship Scheme (IMPS)	The Committee urged the Ministry to act swiftly and decisively to overcome/address the key challenges faced during pilot phase of Prime Minister's Internship Scheme viz. mismatch between the number of internship opportunities offered and actual participation; longer duration of internships; under-utilization of funds; imbalanced gender ratio of male to female interns stands at 72:28; lack of alignment between candidates' interests and the roles offered. The Committee recommended that with prompt corrective actions and mass outreach programme, the ambitious goals of the PMIS could be realized.
8	Corporate Social Responsibility (CSR)	The Committee recommended that the Ministry should establish a more comprehensive reporting and monitoring framework to ensure greater transparency in CSR spending, especially regarding unspent funds. This should include the regular publication of detailed reports on the impact and outcomes of CSR projects; a more robust system for monitoring ongoing projects, and timely enforcement of penalties for non-compliance. Furthermore, the Ministry should consider strengthening the role of the Implementing Agencies and ensure better tracking of their performance to guarantee that CSR funds are being utilised effectively and for their intended purposes.
9	Insolvency and Bankruptcy Code (IBC)	To address the challenges faced by IBC, the Committee recommended that the Ministry should implement a direct submission system for resolution plans through a central online portal. This would ensure that sensitive information remains confidential, preventing any undue advantage for parties involved. The Committee further suggested to enhance the role of RPs by establishing rigorous certification standards, specialized training, and independent performance reviews.
10	Environmental, Social, and Governance	To effectively address the challenges associated with ESG and strengthen the impact of India's ESG regulations the Committee recommended amendment of the Companies Act, 2013, to

	(ESG) Regulations	include ESG objectives as part of their fiduciary duties of Directors, Independent ESG committees, similar to audit committees, should be established within boards to ensure that ESG strategies are effectively implemented and monitored and the Ministry may dedicate a chapter for ESG in their Annual Report, which is currently missing, from the next year i.e., 2025-26 onwards.
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(iv) Eleventh Report - 'Demands for Grants (2025-26)' of the Ministry of Planning.

Reco. No.	Title	Observation/Recommendation
1	Analysis of Budget	The Committee observed that Ministry should make utmost efforts to avoid spill-overs and parking of large funds in the temporarily infructuous Heads/Sub-Heads, essentially that it remains the prerogative of the Union Ministries/Departments to raise demands for supplementary grants as many times as the need arises. The Committee therefore recommended the Ministry of Planning to be more fiscally prudent in allocating and utilizing the available resources in future and to be more precise and accurate in assessment of their projected expenditure and targets.
2	Atal Innovation Mission (AIM)	The Committee felt the need to expedite and reform the Standard Operating Procedures (SOPs) for getting approvals for continuation of a scheme, as the intervening breaks occurring due to pending approvals, puts a spanner in the wheel and mar overall progress. The Committee desired that the Ministry of Planning should think in this direction to come up with some feasible solutions in their capacity of the premier think tank of government, shouldering responsibility of paving the way forward.
4	Atal Tinkering Lab(ATL)	The Committee observed that a Programme Management Unit (PMU) is proposed to be set up by the Ministry of Education in coordination with Atal Tinkering Lab unit of NITI Aayog for which timeline for establishing 50,000 ATLs is to be decided by Ministry of Education. The Committee desired that the Ministry of Planning in collaboration with the Ministry of Education strive and ensure that the envisaged target of 50,000 ATLs is achieved within set time frame of 2030.
7	Research & Study (R&S)	The Committee, recommended that the Ministry of Planning must ensure the achievement of complete projected physical targets and make concerted efforts to fully utilize the allocated budget under 'Research and Study' Scheme. The Committee also desired that to compensate the previous loss of targets, more research studies should be awarded in the coming years and accordingly budget allocations should also be enhanced for the

		scheme.
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(v) Twelfth Report - 'Demands for Grants (2025-26)' of the Ministry of Statistics and Programme Implementation.

Reco. No.	Title	Observation/Recommendation
3.	MPLAD Scheme	The Committee observed that Members are facing several issues in the e-Sakshi portal and it needs improvement. The Committee also observed that this scheme is heavily burdened under GST. Considering the constant hike in inflation and impact of GST on MPLAD Fund, the Committee recommended the Ministry to prepare a proposal to take up the matter with Ministry of Finance for waiving off GST from MPLADS to enhance the effectiveness of the scheme.
5.	Minimize Time overrun and cost escalation	MOSPI monitors infrastructure projects exceeding ₹150 crore through its Infrastructure Projects Monitoring Division (IPMD). MoSPI uses an online system (OCMS) to track key project parameters and alerts relevant ministries to time and cost overruns. The Committee noted that despite several measures time and cost overrun are too huge. The Committee recommended to deny revision of latest approved date of commissioning and cost of projects.
6.	Shortage of Manpower	The Committee noted that acute shortage of manpower is hampering the timely data collection task and recommended that the Ministry should carry out recruitment of qualified/trained regular staff for timely and reliable data collection.
7.	Seventh and Eighth Economic Census	The 7th Economic Census could not get published due to fieldwork stretching over the COVID-19 pandemic leading to concerns about data accuracy. The Committee urged to come out with some interim data to fill the gap of twelve years between 6th to 8th EC and recommended the Ministry to take adequate steps to ensure the timely release of accurate and reliable Eighth Economic Census.

(vi) Thirteenth Report - 'Demands for Grants (2025-26)' of the Ministry of Finance (Department of Financial Services).

Reco. No.	Title	Observation/Recommendation
2	Atal Pension Yojana (APY)	The Committee opined that to enhance the effectiveness of the Atal Pension Yojana (APY) and ensure its long-term sustainability, a strong emphasis must be placed on increasing persistency among existing subscribers and expanding outreach of the Scheme.

6	Pradhan Mantri Jan Dhan Yojana	The Committee highlighted that it is essential to ensure that accounts opened under the Pradhan Mantri Jan Dhan Yojana Scheme are active and not dormant or fraudulent as the Scheme ensures access to a range of financial services like availability of basic savings bank account, access to need based credit, remittances facility, insurance and pension and thus holds vital importance.
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