

[21 December, 1999]

RAJYA SABHA

**Tax Incentives Regime**

\*329. SHRIMATI VEENA VERMA: Will the Minister of FINANCE be pleased to state:

(a) whether at the Chief Ministers' Conference held in New Delhi on November 16, 1999, it was decided to do away with tax incentives to attract industrialisation in the States; and

(b) if so, whether any tax incentive regime for industrialisation of the identified "No Industry" areas and districts is continuing or contemplated; if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DHANANJAYA KUMAR): (a) and (b) In the Conference of Chief Ministers and Finance Ministers convened by the Union Finance Minister on 16<sup>th</sup> November, 1999, it was decided that the offer or grant of any new incentive based on sales tax for attracting industries shall be discontinued from 1.1.2000 by all the States. However, the existing tax incentive schemes of the Government of India as well as of the State Governments will not be discontinued.

**Forgery and Cheating in Transfer of Share Certificates by Delhi Stock Exchange**

\*330 SHRI ANANTRAY DEVSHANKER DAVE: Will the Minister of FINANCE be pleased to state:

(b) whether it is a fact that the Securities and Exchange Board of India has received certain complaints of forgery and cheating in transfer of Share Certificates by the Delhi Stock Exchange;

(c) if so, what are the details of complaints received against the DSE during the last two years;

(d) whether it is a fact that no action has been taken so far by SEBI on these complaints against the guilty; and

(e) if so, what are the reasons therefor and what action Government propose to take to ensure that Share Certificates are transferred to the original holders?