

(c) if not, how Government proposes to get the best results?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) The information is being collected and will be laid on the Table of the House.

#### **Disinvestment proposal**

317. SHRI SUBHASH PRASAD YADAV: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has any proposal to disinvest certain Public Sector Enterprises;
- (b) if so, the details thereof;
- (c) whether retrenched employees are proposed to be rehabilitated;
- (d) if so, the details thereof; and
- (e) the approximate revenue likely to be earned out of such disinvestment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes Sir.

(b) The cases of disinvestment would be decided on a case by case basis.

(c) and (d) The policy of the Government is Disinvestment of small percentage of Government shareholding while retaining 51% equity and the management control with the Government. Therefore, there would not be any retrenchment of the employees on account of such disinvestment.

(e) It is not feasible to estimate the realization as the same would depend on various factors such as the percentage of equity to be disinvested, the prevalent market conditions, the time of actual disinvestment etc.

#### **Defaulters of Income Tax**

318. SHRI RAMA CHANDRA KHUNTIA : Will the Minister of FINANCE be pleased to state:

- (a) the revenue tax collection target last year from Income tax, custom and excise and the actual collection of 2008-09;
- (b) the 100 biggest defaulters of Income tax among Industrial Houses, Industries and individuals; and
- (c) what are the steps Government intent to take to collect the default amount?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) The revenue collection target and the actual collection from Income Tax, Customs and Central Excise for the year 2008-09 are as under:-

(Rs. in crore)

Head	Budget Estimate	Revised Estimate	Actual Collection
Income Tax	3,65,000	3,45,000	3,38,212
Customs	1,18,930	1,08,000	99,817
Central Excise	1,37,874	1,08,359	1,09,346

(b) The updated list of defaulters of Income Tax is not maintained centrally.

(c) Apart from the statutory steps being taken for recovery of default amount as prescribed under the Income Tax Act (including attachment of bank account, debtors etc. attachment and sale of immovable property, etc) the following special measures are being taken to expedite the recovery of default amount:-

- (i) Monitoring of recovery of arrears in large cases by a Task Force.
- (ii) Identification of cases involving substantial amount of arrears pending before Commissioners (Appeals) and ITAT and requesting these authorities to dispose of such appeals early.
- (iii) Requesting the President of ITAT not to allow stay of demand beyond 180 days as prescribed in section 254 of the Income-Tax Act.
- (iv) Requesting Settlement Commission to dispose of high-demand cases expeditiously.

#### Capital disinvestment in Public Sector Units

¶319. SHRI RUDRA NARAYAN PANY: Will the Minister of FINANCE be pleased to state:

(a) whether in view of the financial deficit Government is making any plan to mobilize some economic resources by capital disinvestment from Public Sector Units (PSUs);

(b) if so, the PSUs from where capital is planned to be disinvested and the PSU-wise amount thereof; and

(c) by when this capital disinvestment will be initiated?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) As announced in the President's Address to Joint Session of Parliament on 4th June 2009, the policy of the Government is to develop people-ownership of public sector undertakings while ensuring that Government equity does not fall below 51% equity and retaining management control with the Government.

(b) The cases of disinvestment would be decided on a case by case basis.

(c) The process of Initial Public Offerings in NHPC Limited and Oil India Limited are already in progress.

¶Original notice of the question was received in Hindi.