THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) The inflation rate is the change (growth) in the level of price index between two reference periods. The annual rate of inflation from 2002-03 to 2008-09 based on Wholesale Price Index (WPI), (Base:1993-94=100) and Consumer Price Index for Industrial Workers (CPI-IW) (Base:2001=100) are as under:

Annual average (year-on-year) WPI and CPI-IW inflation (%)

	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
WPI	3.38	5.48	6.47	4.42	5.43	4.67	8.41
CPI-IW	3.97	3.86	3.83	4.41	6.70	6.20	9.10

(c) The purchasing power of rupee in paise, in the Indian market from 2002-03 to 2008-09, measured by the reciprocal of the CPI-IW is given below:

Purchasing power of rupee in paise (Reciprocal of CPI-IW, 2002-03=100)

2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
100.00	96.29	92.73	88.82	83.24	78.38	71.84

Fixation of pay for teachers

2020. SHRI MANGALA KISAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware of anomalies after fixation of pay, especially in cadre of teachers (like TGTs) due to Sixth Pay Commission resulting in juniors/new appointees drawing more pay than their seniors;

(b) if so, what steps Government have taken to rectify the anomalies; and

(c) by when the pay of seniors would be brought at par with that of their juniors and arrears paid?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (c) On receipt of references from some administrative ministries, including Ministry of Human Resources Development, which specifically related to School Teachers, Department of Expenditure has clarified that stepping up of pay of seniors can be permitted with reference to their directly recruited juniors subject to certain conditions.

Fall in revenue collection

†2021. SHRI RAVI SHANKAR PRASAD:
SHRI SHIVANAND TIWARI:

Will the Minister of FINANCE be pleased to state:

†Original notice of the question was received in Hindi.

(a) whether it is a fact that revenue collection has registered a shortfall of 4.2 lakh crores of rupees in the financial year 2008-09 on account of tax rebates given by Government;

(b) if not, the actual assessment regarding shortfall in revenue collection; and

(c) the names of the industries along with the quantum of economic relief given to them from the assessed revenue due to the tax rebate?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) During the Financial Year 2008-09, Government's revenue collection was as follows:

(Rs. in crore)

Sl. No.	Nature of Duty/ Tax	Budget Estimate	Revised Estimate	Actual collection (Provisional)
A	Direct Taxes	3,65,000	3,45,000	3,38,212
B	Indirect Taxes	3,21,264	2,81,359	2,69879
	TOTAL	6,86,264	6,26,359	6,08,091

With actual collection of Rs.6,08,091 crore against the Revised Estimate of Rs.6,26,359 crore, the revenue shortfall was Rs.18,268 crore.

The shortfall in collection of Indirect Taxes was on account of the Government's foregoing of revenue of over Rs.40,000 crore to provide fiscal stimulus to the economy, as also the economic slowdown resulting from the global financial meltdown and consequent economic recession in developed economies. The economic slowdown dented the profits of companies and also resulted in lesser salary payouts, resulting in decrease in collection in Corporate Tax and Personal Income Tax. The stock market also remained subdued which impacted the collection of Securities Transaction Tax. Therefore, direct tax collections were below the Revised Estimate.

(c) So far as indirect taxes are concerned, no specific industry wise economic relief has been provided. With regard to direct taxes, any undertaking engaged in carrying on the ▯specified business▯ referred to in the various tax-relief provisions of the Income-tax Act is eligible for the tax benefit thereunder subject to the conditions specified therein. Therefore, it is not possible to provide the names of any public or private company likely to benefit from such provisions of the Income Tax Act.

Interest on Agricultural loan by SBI

2022. DR. GYAN PRAKASH PILANIA:
SHRI LALIT KISHORE CHATURVEDI:

Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 326 replied in Rajya Sabha on 7th July, 2009 and state: