

1	2	3	4	5	6	7
23.	Puducherry	1516.21	9.22	0.00	0.00	1525.43
24.	Punjab	38942.42	816.81	3.06	0.00	39762.29
25.	Rajasthan	110675.56	47708.00	250.49	21.84	158612.21
26.	Sikkim	82.69	0.46	0.00	0.00	83.15
27.	Tamil Nadu	19364.78	507.74	0.79	474.58	19398.73
28.	Tripura	4092.02	2.92	25.12	3.75	4116.31
29.	Uttar Pradesh	388430.70	0.00	0.00	0.00	388430.70
30.	Uttarakhand	8210.36	92.38	1.70	0.00	8304.44
31.	West Bengal	79968.91	0.00	45.45	0.00	80014.36
GRAND TOTAL:		2491477.03	225884.24	4982.04	1258.97	2721084.34

#### **Excise duty exemption under GST regime**

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

(a) whether Government is considering undertaking studies to examine if the fiscal benefits being provided are being passed on to the final consumer;

(b) whether the existing area based exemptions for central excise would continue under the forthcoming Goods and Service Tax (GST) regime; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) There is no such proposal under consideration at this stage.

(b) and (c) According to the First Discussion Paper on Goods and Service Tax released by the Empowered Committee of State Finance Ministers, the tax exemptions, remissions etc. related to industrial incentives would be converted, if at all needed, into cash refund schemes and Special Industrial Area schemes would continue upto legitimate expiry time both of for the Central and the States. In such cases, the Central and the State Governments could provide reimbursement after collecting GST.

#### **Roadmap for fiscal consolidation**

889. SHRI R.C. SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether the Thirteenth Finance Commission has worked out a roadmap for fiscal consolidation for 2010-15;

(b) if so, the details of the roadmap prepared by the Commission;

(c) whether Government has studied the proposed roadmap; and

(d) if so, the details thereof and how Government is planning to implement the same?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):

(a) Yes, Sir.

(b) The Commission has assessed the finances of the Union and States and specified a combined debt target of 68% of Gross Domestic Product (GDP) to be met by 2014-15. It has worked out a roadmap for Fiscal Deficit (FD) and Revenue Deficit (RD) for the award period. For Centre, it has recommended RD to be eliminated and FD to be brought down to 3% of GDP by 2013-14. For States, the Commission has worked out fiscal roadmap for each State depending on its current deficit and debt levels. The States are required to eliminate RD and achieve FD of 3% of their respective Gross State Domestic Product (GSDP) during the Commission's award period in stages, in a manner that all the States would eliminate RD and achieve FD of 3% of GSDP latest by 2014-15. The Commission has also recommended that the borrowing limits of the States should be fixed by the Centre in line with these targets.

(c) and (d) The Government has accepted these recommendations in principle. As part of the Medium Term Fiscal Policy (MTFP) Statement laid down in the Parliament along with the Budget documents for 2010-11, the roadmap for fiscal consolidated has been outlined. The Fiscal Deficit for 2010-11 BE has been projected at 5.5% of GDP on the basis of improvement in Tax Revenues, primarily due to increase in the Central Value Added Tax (Cenvat), increase in the non-debt capital receipts and reforms in expenditure management. Further, the Fiscal Deficit is projected to come down to 4.8% and 4.1% of GDP for the years 2011-12 and 2012-13 respectively.

#### **Circulation of fake currency**

890. SHRI N.K. SINGH:

SHRIMATI SHOBHANA BHARTIA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government has planned to set up a Directorate of Currency as a permanent body to address the circulation of counterfeit currency in the country;

(b) if so, the details thereof; and

(c) what other measures, if any, Government is taking to curb the rise in circulation of counterfeit currency?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA):

(a) to (c) Yes, Sir. The Directorate of Currency has been set up in the Ministry of Finance as a permanent body to monitor and review the efficacy of the existing security features in currency notes, study best practices prevailing in other countries, drive and fund research and Development (R&D) on continuous basis and act as a clearing house on research on the subject. Setting up of the Directorate will result in development of indigenous security features for bank notes apart from faster indigenization of other inputs and continuous R&D in related field.