

(c) The net revenue loss to Government of India would depend upon the quantum of reduction of taxes and the actual subsidy level, part from the quantum of total under recoveries suffered by the Oil Marketing Companies, which will in turn be dependent on the crude oil prices in international market.

“Overseeing of regulator’s decisions by CAG”

909. SHRI A. ELAVARASAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Comptroller and Auditor General (CAG) has asked Government to allow it to oversee decisions taken by regulators that do not have tribunals to listen to appeals against their verdict;

(b) whether the other regulators such as Insurance Regulatory Development Authority, Petroleum and Natural Gas Regulatory Authority and the other number of regulatory bodies could come under its ambit, if allowed;

(c) if so, the details thereof; and

(d) whether Government has taken any decision in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) Comptroller and Auditor General has asked Government to ensure that statutes of regulatory bodies do not have restrictive provisions for CAG audit, as in the Telecom Regulatory Authority of India (TRAI) Act, 1997, and Petroleum and Natural Gas Regulatory Board (PNGRB) Act, 2006 whose provisions relating to audit specifically exclude, decisions taken by the Regulatory Authority in the discharge of its functioning from audit jurisdiction. Government has solicited the views/comments of the concerned Ministries/Departments in the matter.

Realization of pending tax arrears

910. PROF. ANIL KUMAR SAHANI: Will the Minister of FINANCE be pleased to state:

(a) the quantum of indirect tax arrears lying pending for realization as on date;

(b) the quantum of indirect tax arrears recovered during each of the last three years; and

(c) the details of measures taken to recover the pending arrears?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) The quantum of indirect tax arrears lying pending realization as on date is given below:—

(Rs. in crore)

Tax	Pending arrears as on 31.5.2010
1	2
Central Excise	27872.74