

Financial Assistance for the Construction of Permanent Capital of Assam

2007. SHRI AJIT KUMAR SHARMA: Will the Minister of FINANCE be pleased to state :

(a) the total amount of financial assistance which the Central Government propose to grant to the Assam Government for the construction of the permanent capital for the State; and

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(b) the amount so far released to the State Government for this purpose?

THE MINISTER OF FINANCE (SHRI H. M. PATEL) : (a) The Central Government propose to provide financial assistance upto Rs. 25 crores, half by way of grant and half by way of loan to the Government of Assam for the construction of a new capital.

(b) the expenditure incurred by the State Government on temporary capital construction project has been reimbursed to the extent of Rs. 450 crores out of the promised assistance of Rs. 25 crores.

Posting of a Commissioner of Income tax in Calcutta

2008. SHRI HARKISHAN SINGH SURJEET : Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that an officer of the Income-tax Department against whom there are serious allegations of corruption, is being posted as a Commissioner of Income-tax in Calcutta;

(b) whether it is also a fact that the news of his intended posting has caused concern in business circles in Calcutta; and

(c) if so, whether Government propose to institute an inquiry into the matter and keep the posting in abeyance ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ZULFIQUARULLAH) 1 (a) No, Sir.

(b) and (c). Do not arise.

Verification of Declarations in Connection with the Demonetisation of Currency notes

2009. SHRI R. R. MORARKA : Will the Minister of FINANCE be pleased to state :

(a) the steps taken or proposed to be taken to verify the declarations made by

concerned parties at the time of surrender of high denomination currency notes consequent upon their demonetisation early this year; and

(b) the names of the institutions, bodies, such as temples, trusts and other charitable organisations which made the declarations together with the amounts declared ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ZULFIQUARULLAH) : (a) The Declarations>Returns made by concerned parties at the time of surrender of high denomination currency notes have been/ are being scrutinised by the Reserve Bank of India and other authorised banks, before payment of the exchange value, to ensure that particulars furnished therein are complete in all material respects. Clarifications are obtained where necessary. One copy each of the declaration has also been handed over to the local Income-Tax authorities.

(b) No separate, list of declarations received from temples, trusts, charitable organisations have been prepared by the Bank.

Rate of Depreciation Provided to the Public Sector Undertakings

2010. SHRI R. R. MORARKA : Will the Minister of FINANCE be pleased to state:

(a) the rate at which depreciation is provided to the 135 undertakings in the public sector ;

(b) whether the rate of depreciation is the same as provided for the private sector in similar industries;

(c) whether the rate is in accordance with the Company Law and/or the Income-Tax Law; and

(d) if not, what are the reasons for the variations ?

THE MINISTER OF FINANCE (SHRI H. M. PATEL): (a) to (d). The Public Enterprises have been advised to follow and most of them actually follow the straightline method of depreciation on the same expectation of working to the same life as would be admissible under the Income-tax Act. The remaining undertakings follow the written-down value basis. Both these practices are permissible under Section 205 of the Companies Act read with Section 350 which applies to the private sector companies also.