

portability of health insurance policies across non-life insurers in the country by 1st October 2011. Further, IRDA have informed that they have embarked upon a web enabled facility for smooth running of the Health Insurance Portability system.

#### **Panel on black money**

194. SHRI M.P.ACHUTHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a panel headed by the Central Board of Direct Taxes (CBDT) has been formed on black money; and

(b) if so, the salient features and objectives of the panel?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):  
(a) and (b) A Committee headed by the Chairman, CBDT has been constituted to examine ways to strengthen laws to curb generation of black-money in India, its illegal transfer abroad and its recovery. The Members of the Committee are Member (Legislation & Computerisation), CBDT, Director, Enforcement Directorate, Director General (Currency), Director General, Directorate of Revenue Intelligence, Joint Secretary (Foreign Tax & Tax Research), CBDT, Joint Secretary, Ministry of Law, Director, Finance Intelligence Unit - India and Commissioner of Income Tax (Investigation), CBDT.

The Committee shall examine the existing legal and administrative framework to deal with the menace of generation of black money through illegal means including, *inter alia*:

- a) Declaring wealth generated illegally as national asset;
- b) Enacting/ amending laws to confiscate and recover such assets; and
- c) Providing for exemplary punishment against its perpetrators.

The Committee shall consult all stakeholders and submit its report within a period of six months.

#### **Agricultural Loan**

†195. SHRI RAMCHANDRA PRASAD SINGH:

SHRI RAM JETHMALANI:

Will the Minister of FINANCE be pleased to state:

---

†Original notice of the question was received in Hindi.