

Indira Gandhi National Old Age Pension Scheme provides for old age pension to all citizens above the age of 60 years and living below the poverty line. For the persons above the age of 80 years, the amount of pension has been raised from Rs. 200 to Rs. 500 per month.

Constitution of committees to probe black money

†2211. SHRI RAM JETHMALANI :

SHRI RAMCHANDRA PRASAD SINGH :

Will the Minister of FINANCE be pleased to state :

- (a) whether it is a fact that several committees related to various aspects of black money within country and abroad have been constituted so far by Government during 2010 and 2011;
- (b) if so, when and under whose Chairmanship these committees were constituted;
- (c) the responsibility assigned to each committee; and
- (d) the name of the committees which have started functioning till 13 July, 2011?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM) :
(a) to (d) The Government has formed a High Level Committee (HLC) on 22nd April, 2011, under the chairmanship of Revenue Secretary. The main objective of the Committee is to ensure exchange of relevant information from on-going investigations into alleged economic offences in order to facilitate a coordinated investigation/prosecution by different law enforcement agencies. Hon'ble Supreme Court *vide* order dated 4th July, 2011 in Writ Petition (Civil) No. 176 of 2009 has directed that the High Level Committee constituted by Union of India be forthwith appointed with immediate effect as a Special Investigation Team headed by Hon'ble Mr. Justice B.P. Jeevan Reddy as Chairman and Hon'ble Mr. Justice M.B. Shah as Vice-Chairman. The Government has filed a review petition against the order before the Hon'ble Supreme Court.

The Government has constituted another Committee on 27th May, 2011 headed by the Chairman, CBDT to examine ways to strengthen laws to curb generation of black-money in India, its illegal transfer abroad and its recovery. The Committee shall examine the existing legal and

†Original notice of the question was received in Hindi.

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.

Demand for dual rate of GST by States

2212. DR. T. SUBBARAMI REDDY: Will the Minister of FINANCE be pleased to state:

- (a) whether the Central Government is aware that the State Governments are demanding dual rate of State Goods and Service Tax (GST) to safeguard their interests;
- (b) if so, whether the Central Government has been insisting State Governments to adopt a single tax rate structure for GST;
- (c) if so, the reasons therefor;
- (d) whether the Central Government has decided to compensate the States in full for any revenue loss that they may incur due to introduction of new tax structure; and
- (e) if so, the details of compensation paid to the State Governments in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):

- (a) Yes, Sir.
- (b) No, Sir.
- (c) Does not arise.
- (d) Yes, Sir.
- (e) The question of any loss of revenue and payment of compensation does not arise as GST has not been introduced in the country.

Impact of inflation on economic growth rate of the country

2213. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state: