

end of 12th Plan (2017). To encourage creation of affordable housing stock the existing schemes of Affordable Housing in Partnership and Interest Subsidy Scheme for Housing the Urban Poor have been dovetailed into RAY.

Re-opening of IT cases

3475. SHRI JAI PRAKASH NARAYAN SINGH : Will the Minister of FINANCE be pleased to state :

- (a) whether Government is considering to re-open cases similar to the Vodafone Income Tax case;
- (b) if so, the details thereof with the names of such companies;
- (c) whether re-opening of such cases prior to time limit of six years will have negative impact on Foreign Direct Investment (FDI); and
- (d) if so, the reasons for re-opening of such cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM) : (a) and (b) The decision to reopening or not reopening a case, under Section 148 of the Income Tax Act, 1961, is taken by the assessing officer on the basis of facts and circumstances of each case . The Government has not issued any direction in this regard.

(c) Because of the limitation provided under section 149 of the Income Tax Act, 1961, no case can be reopened beyond the period of six years from the end of relevant assessment year, even if clarificatory amendments date back to an earlier period. In any case, the clarificatory amendments proposed in the Finance Bill, 2012 will not have any impact on foreign direct investment flow in the country.

(d) Does not arise.

Signing of TIEA with Switzerland and other countries

†3476. SHRI RAGHUNANDAN SHARMA : Will the Minister of FINANCE be pleased to state :

- (a) whether Government has signed any tax treaty regarding Tax Information Exchange Agreement (TIEA) with Government of Switzerland and other 15 countries which will enable India to get the specific information regarding black money and tax evasion;
- (b) if so, the number of the countries who have provided the information regarding the tax evasion due to black money deposited in foreign countries; and

† Original notice of the question was received in Hindi.