

(Rs. in crores)

FY	Net Direct Tax collection	Growth over Previous Year
2011-12	Rs. 494,799*	10.71%
2010-11	Rs. 446,935	-

\*Provisional (Source: Pr CCA, CBDT)

Thus net Direct Tax collection during FY 2011-12 has increased in comparison to the collection to the collection during FY 2010-11.

(b) and (c) Does not arise in view of reply (a) above.

#### **Impact of other economics on Indian Economy**

†223. SHRI RAM JETHMALANI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the economies of other countries of the world affect Indian economy;

(b) if so, the reaction of Government in this regard;

(c) whether above situation could be avoided by making the economy of the country self-reliant; and

(d) if so, the reaction of Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Due to increasing globalization of the Indian economy-both in terms of current and capital account transactions of the Balance of Payment - developments in other economies of the world are having greater impact on the Indian economy. The economy has been particularly affected by the escalation in the euro zone crisis.

(c) and (d) To minimize the impact of global slowdown on the Indian economy, the Government of India and the Reserve Bank of India have been undertaking a number of measures to manage the external sector as an integral part of maintaining macroeconomic stability.

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† Original notice of the question was received in Hindi