

Petroleum products outside GST

† 2150. SHRI NARESH AGRAWAL: Will the Minister of FINANCE be pleased to state:

- (a) whether a consensus has been arrived at between the Centre and the States on the issue of keeping the petro products outside the gamut of the Goods and Service Tax (GST);
- (b) if so, the formula on which the consensus has been reached; and
- (c) whether the compensation part in GST has been incorporated in the Constitutional Amendment Bill?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) Government has introduced the Constitution (122nd Amendment) Bill, 2014, in the Lok Sabha on 19.12.2014 for amending the Constitution of India to facilitate introduction of Goods and Services Tax (GST) in the country. All goods and services, except alcoholic liquor for human consumption, have been brought under the purview of GST. However, it has also been provided in the Bill that petroleum and petroleum products shall not be subject to levy of GST till notified at a future date on the recommendation of the GST Council. The present taxes levied by the States and the Centre on petroleum and petroleum products, *viz.*, Sales Tax/VAT and CST by the States, and Excise Duty by the Centre, will continue to be levied in the interim period.

- (c) Yes, Sir. According to Clause 19 of the Constitution (122nd Amendment) Bill, 2014, Parliament may, by law, on the recommendation of the Goods and Services Tax Council, provide for compensation to the States for loss of revenue arising on account of implementation of the goods and services tax for such period which may extend to five years.

Finance provided to infrastructure sector

2151. SHRI PARIMAL NATHWANI : Will the Minister of FINANCE be pleased to state:

- (a) the details of finance provided to infrastructure sector by public and private sector banks during the last three years including the current year, sector and bank-wise;
- (b) if there is any proposal for setting up an infrastructure bank to cater exclusively to infrastructure sector;
- (c) if so, the details thereof; and
- (d) the other steps taken/being taken by the Government in this direction?

† Original notice of the question was received in Hindi