

tax havens through multilayered entities with non-transparent ownership (iii) Taking appropriate legislative measures which include amendment in section 139 of the Act and relevant rules requiring reporting of assets (including bank accounts) located outside the country in Income-tax return (ITR) and filing of ITR by every person resident in India who has any asset located outside India or signing authority in any account located outside India; introduction of General Anti-Avoidance Rule (GAAR) enabling the tax authorities to neutralize the tax advantage sought to be obtained through shell companies/companies in tax havens; introduction of section 94A of the Act providing for counter measures against a non co-operative jurisdiction once such a jurisdiction is notified: etc. (iv) Renegotiation or Double Taxation Avoidance Agreements (DTAAs) with other countries to bring the Article on Exchange of Information to International Standards and expanding India's treaty network by signing new DTAAs and by entering into Tax Information Exchange Agreements (TIEAs) with many tax jurisdictions to facilitate the exchange of information and to bring transparency (v) Joining the Multilateral Convention on Mutual Administrative Assistance in Tax Matters (vi) Proactively engaging with foreign governments for exchange of information under the provisions of DTAAs/TIEAs/Multilateral Convention (vii) Effectively utilizing the information received from treaty partners to combat tax evasion and avoidance (viii) Strengthening and streamlining the information collection and enforcement mechanism. *Inter-alia*, through extensive use of information technology: capacity, building: etc. As part of the ongoing efforts to deal with the issue of black money stashed abroad the Finance Minister held discussions with his Swiss counterpart during his recent visit to Davos for attending World Economic Forum meeting.

(c) and (d) No such information has been received.

Per capita income

74. SHRIMATI AMBIKA SONI:

SHRI K.C. TYAGI:

Will the Minister of FINANCE be pleased to state:

- (a) the per capita income of the country;
- (b) whether there is any increase in the per capita income in the country since the present Government formed;
- (c) if so, the details thereof; and
- (d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) As per the estimates available from the Central Statistics Office (CSO),

the per capita net national income of the country at current prices for the year 2014-15 is estimated to attain a level of ₹ 88533/-.

(b) and (c) As per the CSO's estimates, the per capita net national income of the country at current prices is estimated to increase from ₹ 80388/- in 2013-14 to ₹ 88533/- in 2014-15.

(d) Does not arise.

Probe into companies collecting money through collective investment schemes in West Bengal

75. SHRI VIVEK GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether there has been any progress with regard to the probe undertaken by SEBI and the method, safeguards and targets for probing into such companies;

(b) the details of the companies, the names and the amount alleged, against whom complaints have been received about collecting money from public allegedly in violation of law in West Bengal;

(c) the details of the period and time for investigating into the aforementioned matter; and

(d) whether there has been a caution advisory issued to registrars, banks and other related entities by Government with regard to investigation into such companies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) Yes, Sir. SEBI has passed orders against various entities for raising money from the public without obtaining a certificate of registration as a Collective Investment Management Company, under SEBI (Collective Investment Schemes) Regulations, 1999.

(b) The details of final/confirmatory orders passed by SEBI in the last 3 financial years in the cases of unauthorized deposit taking in the State of West Bengal are given in Statement-I (*See below*). The details of interim orders passed by SEBI in the last 3 financial years against such entities are given in Statement-II (*See below*).

SEBI has also passed 60 orders relating to Collective Investment Schemes at all-India level in the last three financial years.

In the last 3 financial years, SEBI has also passed 63 orders in cases pertaining to the State of West Bengal relating to Deemed Public Issue (Debt), which is another prominent method of illegal money mobilization.