

Utilisation of dividends from PSUs

566. SHRI DEREK O'BRIEN: Will the Minister of FINANCE be pleased to state:

(a) the amount collected as dividends from different Public Sector Undertakings (PSUs);

(b) whether it is a fact that Government has asked the PSUs to pay 30 per cent dividend of post tax profit or of Central Government's equity as to earlier 20 per cent;

(c) the surplus money accrued as a result of this measure;

(d) whether Government plans to use this surplus in the further development of PSUs; and

(e) if not, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) During the financial year 2014-15, an amount of ₹ 31691.91 crore has been received as dividend from Central Public Sector Enterprises (CPSEs).

(b) According to the earlier dividend policy, the profit making CPSEs in the oil and petroleum, chemicals and other infrastructure sectors were to pay 30% of their post-tax profit or equity whichever was higher, as dividend. The current dividend policy makes this applicable to all Central Public Sector Enterprises where Government of India has a majority stake.

(c) The Government has made the following estimates with regard to dividend from CPSEs in the current and the next financial year:

BE 2015-16: ₹ 36174.14 crore

RE 2015-16: ₹ 44365.83 crore

BE 2016-17: ₹ 53883.05 crore

(d) and (e) The dividend received from CPSEs is a part of Non-Tax Revenue receipts of Government of India and is spent for the purposes as approved by the Parliament.

Measures to increase number of income tax payers

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

(a) whether it is a fact that only four per cent people out of 125 crore people pay income tax;

†Original notice of the question was received in Hindi.