

Excise duty and taxes on petroleum products

538. SHRI SANJAY RAUT: Will the Minister of FINANCE be pleased to state:

- (a) the reasons for petrol and diesel remaining costly in the country despite global oil prices at a record low;
- (b) amount earned through excise duty and other taxes on petroleum products since last four years, year- wise, till January, 2016; and
- (c) why the Government not passing on the benefit to the consumers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (c) The Retail Selling Price (between April, 2015 and February, 2016) of Petrol in Delhi has changed from ₹ 66.67 per litre (on 01.07.2015) to ₹ 60.00 per litre (on 01.02.2016) while the Retail Selling Price of Diesel in Delhi has changed from ₹ 52.30 per litre (on 01.06.2015) to ₹ 44.70 per litre (on 01.02.2016).

Central Excise revenue collections from all excise duties on petroleum products [including Basic Excise Duty, Additional Duty of Excise levied under section 111 of the Finance (No.2) Act, 1998 (in case of Petrol) and section 133 of the Finance Act, 1999 (in case of Diesel), Special additional excise duty levied under section 147 of the Finance Act, 2002 (in case of Petrol)] in 2012-13, 2013-14, 2014-15 and current financial year 2015-16 (upto January, 2016) were as under:

(All figures in ₹ crore)

Petroleum product	F.Y. 2012-13	F.Y. 2013- 14	F.Y. 2014-15	F.Y. 2015-16 (upto January 2016)
Petrol	23,710	22,424	30,826	41,692
Diesel	22,512	27,146	42,464	74,867
Petroleum Gases and other gaseous hydrocarbons	1,654	1,613	1,998	1,561

Collection of pending Corporate Tax arrears

539. SHRI K.K. RAGESH: Will the Minister of FINANCE be pleased to state:

- (a) what is the total amount of Corporate Tax demand pending for collection up to the month of February, 2016, from the corporate defaulters;
- (b) whether the Government has any specific plans to collect the pending Corporate Tax arrears from these corporates; and

- (c) which are the top 50 tax defaulters among corporate?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) The total amount of Corporate Tax demand pending for collection at the end of January, 2016 is ₹ 4,18,399 crore.

(b) Yes Sir. The strategy to collect pending corporate tax arrears includes focused action by field formations, especially with regard to high demand cases. Efforts of the assessing officer to recover the outstanding demand are regularly reviewed and monitored by the superior authorities. Databases like Individual Transaction Statement and 360-degree profile generated by the Department and those maintained by third party agencies like FIU-IND, etc. have been made available for identification of assets for recovery. Guidelines for Tax Recovery Officers on recovery and dealing with stay petitions, etc. have been issued. Efforts for early disposal of appeals are also undertaken, especially in high-demand cases.

(c) In respect of the top 50 companies against whom demand is outstanding, a total amount of ₹ 22903 crore is due for recovery.

Moderation in growth of NPAs

540. SHRI PAUL MANOJ PANDIAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is true that the pace of growth in non performing assets (NPAs) will moderate over the next 12-18 months;

(b) whether it is a fact that while the stock of non-performing loans may continue to rise, the pace of new impaired loan formation during the current financial year ending March 31, 2016 will be lower than the level seen in the past four years;

(c) whether it is a fact that fresh NPA generation had moderated during the first half the current financial year despite withdrawal of regulatory forbearance; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (d) Reserve Bank of India's (RBI's), Financial Stability Report (FSR), December, 2015, macro stress test for credit risk suggests that under the baseline scenario, the Gross Non-Performing Assets (GNPA) ratio may rise to 5.4 per cent by September 2016 from 5.1 per cent in September 2015, but could subsequently improve to 5.2 per cent by March, 2017. However, if the macroeconomic conditions deteriorate,