Mela. Two public interaction programmes were held during the Patna Book fair on and Bihar Saras Mela. During these programmes the BO clarified queries/ doubts raised by the audience on the matter of opening of deposit accounts, NPA classification of loan accounts etc.

- **Thiruvananthapuram:** During the year, the OBO organised awareness programmes at Payyannur, Union Territory of Mahe, Kozhikode and Malappuram. During the interactive sessions various issues pertaining to insurance protection, interest subsidy on education loan, fraudulent withdrawal of cash from ATM/ online transfer of funds, etc., were raised by the participants. The programmes were well received by the participants and there was very good interaction. The message about the Banking Ombudsman Scheme was conveyed effectively and some complaints were redressed on the spot.

Broadbasing the income tax net

557. SHRI BHUPENDER YADAV: Will the Minister of FINANCE be pleased to state:

(a) number of persons in the country in the age group of say 25 to 60 years;

(b) how many of them are Income-Tax assessees;

(c) out of such assessees what percentage belong to the salaried class; and

(d) special steps Government propose to broad base the tax net for an equitable sharing of the tax burden by the people?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) As per Census-2011, there are 51,59,32,037 persons in the age group of 25 to 60 years in India.

(b) For Assessment Year 2013-14, 2,85,71,791 individuals in the age group of 25 to 60 have filed return of income.

(c) Out of 2,85,71,791 assesses in the age group of 25 to 60 years who filed return of income for Assessment Year 2013-14, 1,32,17,401 assesses declared income from salary, which comes to 46.26%.

(d) A large number of taxpayers (about 53%) in the age group of 25 to 60 years are from non- salaried class suggesting that the tax net is already broad-based. Moreover, a large section of the population is not liable to pay income-tax due to the reasons that the agricultural income is exempt, the basic exemption threshold is quite high, a number

of other exemptions and deductions are available under the law and a relatively small size of the workforce is actually engaged in economic activities. Within these constraints the Department has adopted the following strategy to expand the tax base:

(i) The Income Tax Department has implemented the Non-Filer Monitoring System (NMS) which analyses and assimilates all in-house information as well as transactional data received from third-parties, including Annual Information Return (AIR), Tax Deduction at Source (TDS) and Tax Collection at Source (TCS) statements, Central Information Bureau (CIB) data etc. to identify such persons/entities who have undertaken high value financial transactions but have not filed return. About 1.36 crore non-filers with potential tax liability have been identified under NMS and more than 52 Lakh returns have been filed by the target segment.

(ii) The Government has also taken several other steps for broadening of tax base in India. The mechanisms for collection and verification of financial information have been broadened and strengthened. These include collection of data in form of Annual Information Return (AIR) in respect of additional types of high-value transactions and collection of information on high-value expenditure from commercial establishments by Central Information Branch (CIB) of the Income Tax Department. Besides, various legislative measures have been taken to increase the tax base. These include expansion of scope of tax deducted at source (TDS) and tax collected at source (TCS) by bringing more and more taxable transactions within the ambit of TDS/TCS. Moreover, quoting of Permanent Account Number (PAN) has been made mandatory for all transactions above ₹ 2 lakh and for specified transactions in respect of property, shares, bonds, insurance, foreign travel, demat account, etc.

Levying of Capital Gains Tax on shares

558. DR. KANWAR DEEP SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Department of Revenue levies short term Capital Gains Tax on shares traded with recognised stock exchange which are also subject to security transaction tax;

(b) if so, it is not against the basic principle of taxation; and

(c) what is being done to correct this double taxation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) Yes Sir, Capital gains arising from transfer of shares which constitute short term capital assets in the hands of transferor are liable for tax as short term capital gains even if they are traded in a recognize stock exchange and were subject to securities transaction tax.