

(c) and (d) As per the information received from the States/UTs, during the last three years, 6,45,321 inspections have been carried out, 9,225 violations detected and 8,840 prosecutions have been launched under Child Labour (Prohibition & Regulation) Act, 1986.

Extension of tax holiday for startups

190. SHRI C.M. RAMESH: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that startups are demanding for extending tax holiday to seven years from the current three years;

(b) if so, the reasons and justification for their demand;

(c) whether the Ministry has taken up this issue with the Ministry of Finance, if so, the details thereof;

(d) to what extent the longer tax holidays would help entrepreneurs and whether there are any plans before the Ministry to put a condition that a minimum number of persons should be employed for the extension of tax concessions; and

(e) if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI NIRMALA SITHARAMAN): (a) Yes, Sir.

(b) and (c) As part of the Startup India Action Plan, tax-holiday of 3 years to Startups incorporated on or after the 1st day of April, 2016 but before the 1st day of April, 2019 have been introduced under Section 80-IAC of the Finance Act, 2016. As highlighted during Department of Industrial Policy and Promotion's (DIPP) numerous interactions with Startups, most of them may not be able to take advantage of the exemption as during the initial years Startups incur losses and it takes considerable time to make profit. Therefore, to address the issue DIPP has requested Department of Revenue, Ministry of Finance to extend the said exemption from 3 years to 7 years. Implementation of the said recommendation shall provide relief to the Startups and certainty to the stakeholders of the Startup ecosystem on taxation related matters.

(6) Longer tax holidays are expected to help Startups become competitive and grow. No proposal is under consideration of the Ministry to put a condition that a minimum number of persons should be employed for extension of tax concession.

(e) The Government does not intend to put any condition of employing certain minimum number of persons since the Government is committed to provide a conducive eco-system to Startups to thrive in. If any further conditions are imposed those may be detrimental to the growth of Startups in the country.

Fake currency notes racket busted by Delhi Police

*191. DR. T. SUBBARAMI REDDY: Will the Minister of HOME AFFAIRS be pleased to state:

(a) whether Delhi Police Special Cell recently busted international syndicate involved in smuggling and circulation of Fake Indian Currency Notes (FICNs), if so, the details thereof;

(b) whether FICNs are pushed through porous Indo-Bangladesh borders with the backing of ISI to destabilize Indian economy;

(c) whether protest has been lodged with Pakistan; and

(d) the reasons due to which smuggling of FICNs could not be reduced or effectively controlled by BSF authorities who are responsible for securing the borders from smuggling, the details thereof?

THE MINISTER OF HOME AFFAIRS (SHRI RAJNATH SINGH): (a) During the year 2016, the Special Cell of Delhi Police has registered three cases of FICN seizures having a face value of ₹14.29 lakhs. Out of the three cases registered, the route of FICNs was Indo-Bangladesh border in two cases and Indo-Nepal border in one case. A total of 8 accused persons have been arrested in these three cases.

(b) As per the information available high quality fake Indian currency notes printed in Pakistan is directly or indirectly smuggled into India through the Indo-Bangladesh border with the connivance of ISI.

(c) The matter is taken up by the Government of India with Pakistan at various forums such as Foreign Secretary level talks and Home Secretary level talks as and when they are held.

(d) Seizure of FICN during the last three years by the BSF, details of which are given below clearly indicate the efforts of BSF towards preventing the circulation of FICN in border areas.