

National Railway Safety Fund

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

(a) whether Ministry of Railways have demanded nearly 1.19 lakh crore rupees from the Finance Ministry for the National Railway Safety Fund to achieve Zero Accident Mission of Railways in the country; and

(b) if so, Government response thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) The Ministry of Railways has proposed for setting up a Rastriya Rail Sanraksha Kosh (RRSK) to enhance the safety of train operations in the country.

(b) The Ministry of Finance has agreed 'in-principle' to the above proposal and communicated the requirements for constitution of RRSK to the Ministry of Railways.

Committee for re-visiting the Income Tax Act

226. SHRI PALVAI GOVARDHAN REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government has set up a 10-Member Committee to re-visit the Income Tax Act;

(b) what is the time-frame given to the Committee to submit its report;

(c) whether any interim relief or changes will be made in the taxation system to reduce disputes and also help the taxpayer to pay taxes with ease; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) Yes, Sir. With a view to simplify the provisions of the Income-tax Act, 1961 (the Act), a ten member Committee has been set up by the Government *vide* Order dated 27th October, 2015. The term of the Committee is for a period of one year from the date of its constitution. The Committee can give its recommendations in batches during the said period, with a mandate to give first batch of recommendations by 31.01.2016.

(c) and (d) Based on the inter report of the Committee, various legislative changes have been made in the Act to reduce disputes and help the taxpayer to pay taxes with ease. These *inter-alia* include providing time limit for giving appeal effect to appellate orders, reducing the time limit of rectification of order by appellate tribunal, increasing the income limit for appeals being disposed by single member bench of the appellate tribunal, providing time limit for disposal of petitions made by the