

MR. CHAIRMAN: All right.

SHRIMATI VIJILA SATHYANANTH: And additional allocation should be given to the States.

MR. CHAIRMAN: You said it. This is a suggestion. It does not have to be.

SHRI JAGAT PRAKASH NADDA: Sir, we have taken note of it.

### **Disclosing of reports on black money**

\*198.PROF. M.V. RAJEEV GOWDA: Will the Minister of FINANCE be pleased to state:

(a) the estimated account of unaccounted money circulating inside the country and abroad;

(b) whether Government proposes to disclose the details of the reports on black money conducted by National Institute of Public Finance and Policy (NIPFP), National Council of Applied Economic Research (NCAER) and National Institute of Financial Management (NIFM) five years ago;

(c) if so, by when those details are going to be disclosed; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) to (d) A Statement is laid on the Table of the House.

### ***Statement***

There is no official estimation of the size of domestic black money and black money stashed away abroad. Varying estimations of the amount of black money have been reported by different persons/economists/institutions. Such estimations are based upon different sets of facts, data, methods, assumptions, etc. leading to widely varying inferences and the same lack unanimity and reliability. The subject matter, therefore, does not appear amenable to reliable estimation.

On the basis of recommendations of the Standing Committee on Finance, the Government had commissioned a study, *inter alia*, on estimation of unaccounted income and wealth inside and outside the country, to be conducted by National Institute of Public

Finance and Policy (NIPFP), National Council of Applied Economic Research (NCAER) and National Institute of Financial Management (NIFM). Reports received from these Institutes are under examination of the Government.

The Government aims at placing these reports before the Standing Committee on Finance within next few weeks.

PROF. M.V. RAJEEV GOWDA: Sir, the Minister's reply says that the Government has many estimates of black money within India and abroad. My question is: Which one of these estimates will they utilise? What's the target during demonetisation and what percentage of that has actually come back after this "wonderful" exercise that they indulged in?

THE MINISTER OF FINANCE, THE MINISTER OF CORPORATE AFFAIRS AND THE MINISTER OF DEFENCE (SHRI ARUN JAITLEY): I am grateful to the hon. Member for at least acknowledging positively the exercise that the Government has taken. I think recent political events may have resulted in wisdom dawning a little too late. Sir, there have been three Expert Committee Reports which have given varied versions in the past. The CBDT has prepared detailed comments on those Reports and those comments along with what is stated in those Reports prepared by three specialist agencies would, in due course, very shortly, be placed before the Standing Committee on Finance so that they have an opportunity to examine it. No one definitive estimation can be made at this stage. But it is undeniably true that large amounts of cash money operating in the system does result in generation of black money and with all that money now deposited in the banks, the anonymity which was there to that money itself stands extinguished. The money is now identified with the owners of those accounts and hopefully, a larger number of transactions through banking channels, post this, would now be inevitably possible.

PROF. M.V. RAJEEV GOWDA: Sir, I must express my dissatisfaction. I asked for exact quantum and not one number has been revealed by the Finance Minister as the basis for this "heroic exercise" they undertook. What kind of an answer is this? This is what the nation is asking. We neither know on what basis they took the decision nor do we know how much has actually come back.

MR. CHAIRMAN: Second supplementary please!

PROF. M.V. RAJEEV GOWDA: Sir, let us address the issue of black money abroad. The Prime Ministerial candidate of the BJP announced that ₹ 15 lakh would come back

to every bank account within 100 days. Now, nothing has progressed in two-and-a-half years. How much is the progress? What progress can the Government report in terms of how much black money has come back from abroad? What has it done with regard to all those international engagements that it indulged in? The country needs answers. I want numbers.

MR. CHAIRMAN: Let's hear the answer.

SHRI ARUN JAITLEY: The hon. Member would be well aware of a series of steps which we have taken. In all the HSBC accounts, all the Liechtenstein accounts, which were brought to the notice of the Government, in each one of them, which were found to be unlawful, that is, held by Indian residents in India, assessment proceedings have taken place and assessment to the extent of approximately ₹ 6,500 crore of undeclared income has already been made. In addition to this, further action in relation to the Panama accounts is being taken. This Parliament also enacted a very tough law, which is popularly known as the black money law, with regard to disclosure of assets outside India unlawfully held by people. There were a large number of assets which were declared under that, for which, a penal amount of tax was also prescribed, which was being paid by the people who declared that particular account. And for those who did not declare it, there is a serious provision for punishment up to ten years in that particular legislation. In addition to this, the Government of India has taken the initiative of cooperation with various countries internationally. With the G-20 nations, we have done it. We have become a part of the FATCA initiative of the United States. We have had an arrangement and the Indo-Swiss Treaty itself has been worked out where they would be giving us real-time information. And a series of these steps have been taken in order to disincentivise people by getting information in real-time with regard to any asset which is held outside the country.

MR. CHAIRMAN: Now ...*(Interruptions)*... Please ...*(Interruptions)*... Just one minute, please. ...*(Interruptions)*...

SHRI MADHUSUDAN MISTRY: Sir ...*(Interruptions)*...

MR. CHAIRMAN: Let me take the next question. ...*(Interruptions)*...

SHRI DIGVIJAYA SINGH: What happened to the promise of ₹ 15 lakh? ...*(Interruptions)*... It is a specific question. ...*(Interruptions)*... What happened to the promise? ...*(Interruptions)*...

श्री सभापति: आप बैठ जाइए, प्लीज़। ...*(व्यवधान)*... Let me take the next question. ...*(Interruptions)*... Shri Jethmalani. ...*(Interruptions)*...

SHRI MADHUSUDAN MISTRY: Sir, you please protect the Member. ...*(Interruptions)*...

MR. CHAIRMAN: Please. ...*(Interruptions)*... आप सुन लीजिए।

SHRI RAM JETHMALANI: Sir, I wish to confess before this House that I have never seen a more \* answer in the history of this Parliament. ...*(Interruptions)*...

MR. CHAIRMAN: No, no. ...*(Interruptions)*... Please adhere to the accepted etiquettes of the House. ...*(Interruptions)*...

SHRI RAM JETHMALANI: Sir, this question. ...*(Interruptions)*...

SHRI DIGVIJAYA SINGH: It is a fact. ...*(Interruptions)*...

SHRI RAM JETHMALANI: I am sorry. ...*(Interruptions)*...

MR. CHAIRMAN: Please. ...*(Interruptions)*... Please. ...*(Interruptions)*...

SHRI RAM JETHMALANI: What is the meaning of this? ...*(Interruptions)*...

MR. CHAIRMAN: Please. ...*(Interruptions)*... Please. ...*(Interruptions)*...

अल्पसंख्यक कार्य मंत्रालय के राज्य मंत्री और संसदीय कार्य मंत्रालय में राज्य मंत्री (श्री मुख्तार अब्बास नकवी): सर, उनको माफी मांगनी पड़ेगी। ...*(व्यवधान)*...

MR. CHAIRMAN: Please sit down. ...*(Interruptions)*...

आप लोग यह क्या कर रहे हैं? ...*(व्यवधान)*...

SHRI MUKHTAR ABBAS NAQVI: Sir, without apology, we will not allow. ...*(Interruptions)*...

सर, बिना apology के लिए हम लोग allow नहीं करेंगे। ...*(व्यवधान)*... सर, यह कोई तरीका नहीं है। ...*(व्यवधान)*...

MR. CHAIRMAN: Please sit down. ...*(Interruptions)*... कृपया आप लोग बैठ जाइए। ...*(व्यवधान)*... Please sit down. ...*(Interruptions)*... No, no. ...*(Interruptions)*... Let us hear the question. ...*(Interruptions)*...

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\*Expunged as ordered by the Chair.

SHRI MUKHTAR ABBAS NAQVI: Sir, I am requesting you for his apology.  
...(Interruptions)...

MR. CHAIRMAN: The Member has been cautioned. ...(Interruptions)...

SHRI MUKHTAR ABBAS NAQVI: Sir, we want an apology. ...(Interruptions)...

MR. CHAIRMAN: The Member has been cautioned. ...(Interruptions)... Let us hear the question. ...(Interruptions)... Just a minute. ...(Interruptions)...

SHRI RAM JETHMALANI: Mr. Chairman, ...(Interruptions)...

SHRI MUKHTAR ABBAS NAQVI: Sir, apology. ...(Interruptions)...

MR. CHAIRMAN: Please. ...(Interruptions)... Please sit down. ...(Interruptions)...

श्री मुख्तार अब्बास नक़वी: सर, इस तरह की भाषा नहीं चलेगी, उनको apology करनी पड़गी।  
...(व्यवधान)...

MR. CHAIRMAN: Please sit down. ...(Interruptions)...

SHRI MUKHTAR ABBAS NAQVI: Sir, apology. ...(Interruptions)...

MR. CHAIRMAN: The Member has been cautioned about the etiquette of the House. ...(Interruptions)... All right. ...(Interruptions)... Go ahead with the question. ...(Interruptions)...

श्री मुख्तार अब्बास नक़वी: सर, ये इतने सीनियर मेम्बर हैं और ये जिस तरह की भाषा का इस्तेमाल कर रहे हैं, वह unacceptable है। ...(व्यवधान)...

MR. CHAIRMAN: Go ahead with the question. ...(Interruptions)... If anything unparliamentary has been said, it will be expunged. ...(Interruptions)... The record will be examined. ...(Interruptions)... Go ahead, please. ...(Interruptions)... Please. ...(Interruptions)... Please. ...(Interruptions)... Please sit down. ...(Interruptions)... Please sit down. ...(Interruptions)... Please go ahead with your question. ...(Interruptions)...

SHRI RAM JETHMALANI: Sir, can you ask them to keep quiet?  
...(Interruptions)...

MR. CHAIRMAN: Hear, please. ...(Interruptions)...

SHRI RAM JETHMALANI: These are facts. ...(Interruptions)... Do not become \*  
...(Interruptions)...

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\*Expunged as ordered by the Chair.

MR. CHAIRMAN: The word uttered by the hon. Member is unparliamentary and is, therefore, taken off the records. ...*(Interruptions)*... Proceed now. ...*(Interruptions)*... The accepted process is ...*(Interruptions)*... what is unparliamentary is expunged. ...*(Interruptions)*... Full stop. ...*(Interruptions)*... That is the end of it. ...*(Interruptions)*... Now, let us hear the question. ...*(Interruptions)*... No. ...*(Interruptions)*... You cannot ask for more than that. ...*(Interruptions)*...

SHRI RAM JETHMALANI: Mr. Chairman, you can see the preparation they have made to hide the \* on the nation. ...*(Interruptions)*...

श्री भूपेन्द्र यादव: सर, वे माफी मांगें। ...*(व्यवधान)*...

श्री ओम प्रकाश माथुर: सर, वे माफी मांगें। ...*(व्यवधान)*...

श्री सभापति: कृपया आप बैठ जाइए। ...*(व्यवधान)*... Please sit down. ...*(Interruptions)*...

SHRI RAM JETHMALANI: It is a \* on the nation. ...*(Interruptions)*...

MR. CHAIRMAN: Please sit down. ...*(Interruptions)*...

SHRI RAM JETHMALANI: Otherwise, ...*(Interruptions)*...

MR. CHAIRMAN: Please sit down. ...*(Interruptions)*... Ministers cannot agitate. ...*(Interruptions)*... Please. ...*(Interruptions)*... Ministers cannot agitate. ...*(Interruptions)*... You sit down. ...*(Interruptions)*...

SHRI RAM JETHMALANI: I am founder of the BJP ...*(Interruptions)*...

MR. CHAIRMAN: Just one minute. ...*(Interruptions)*...

SHRI RAM JETHMALANI: Though it is being led by \* ...*(Interruptions)*...

MR. CHAIRMAN: Please sit down. ...*(Interruptions)*...

SHRI RAM JETHMALANI: You are. ...*(Interruptions)*...

MR. CHAIRMAN: Everyone, please sit down. ...*(Interruptions)*... Everyone, sit down. ...*(Interruptions)*... There is ...*(Interruptions)*... Please sit down. ...*(Interruptions)*... Please sit down. ...*(Interruptions)*... There is an accepted practice in the House. If an unparliamentary word is used, it is expunged from records. That has been done in this case. Now, we proceed with the proceedings. ...*(Interruptions)*... No. ...*(Interruptions)*...

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\*Expunged as ordered by the Chair.

SHRI RAM JETHMALANI: Sir, I am sorry. ...*(Interruptions)*... This will not go on. ...*(Interruptions)*... I want to inform the nation of the biggest \* that has been practised in the nation. ...*(Interruptions)*... You all should be \* that you do not want to hear a man who is as old as your father. ...*(Interruptions)*... You do not have even a sense of Indian culture. ...*(Interruptions)*...

MR. CHAIRMAN: Please. ...*(Interruptions)*... No, no. ...*(Interruptions)*... Please. ...*(Interruptions)*...

THE MINISTER OF TEXTILES (SHRIMATI SMRITI ZUBIN IRANI): Sir, ...*(Interruptions)*...

MR. CHAIRMAN: Please sit down. ...*(Interruptions)*... Ministers do not agitate. ...*(Interruptions)*...

SHRIMATI SMRITI ZUBIN IRANI: But, Sir, we are also Members of this House. ...*(Interruptions)*...

MR. CHAIRMAN: No, no....*(Interruptions)*... Please accept your...*(Interruptions)*... Please respect your own position. ...*(Interruptions)*... Please. ...*(Interruptions)*... Please. ...*(Interruptions)*... Please sit down. ...*(Interruptions)*... The wrong expression that has been used has been expunged. If you have a supplementary question, Jethmalaniji, please ask. ...*(Interruptions)*...

SHRI RAM JETHMALANI: Sir, I have now to state a few facts to expose how. ...*(Interruptions)*...

THE MINISTER OF STATE OF THE MINISTRY OF POWER, THE MINISTER OF STATE OF THE MINISTRY OF COAL, THE MINISTER OF STATE OF THE MINISTRY OF NEW AND RENEWABLE ENERGY AND THE MINISTER OF STATE OF THE MINISTRY OF MINES (SHRI PIYUSH GOYAL): No; but is Question Hour for statement? ...*(Interruptions)*...

SHRI RAM JETHMALANI: Sir, the House will not go on like this ...*(Interruptions)*...

श्री मुख्तार अब्बास नक़वी: सर, ये भाषण कर रहे हैं, क्वेश्चन नहीं पूछ रहे हैं। ...*(व्यवधान)*...

MR. CHAIRMAN: Let us hear the question. ...*(Interruptions)*...

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\*Expunged as ordered by the Chair.

SHRI RAM JETHMALANI: Sir, this is only the result that Parliament....  
...(Interruptions)...

MR. CHAIRMAN: Let us hear the question, please. ...(Interruptions)...

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

MR. CHAIRMAN: Hon. Member, you are a Minister of the Government.  
...(Interruptions)... Please, please, you cannot agitate. ...(Interruptions)... You cannot  
agitate. ...(Interruptions)... Let us hear the question. ...(Interruptions)... Yes, please.  
...(Interruptions)... Please. ...(Interruptions)...

SHRI RAM JETHMALANI: Sir, the question of black money has been torment in  
the whole world and so much so that in 2000, the United Nations studied this problem of  
black money. ...(Interruptions)...

MR. CHAIRMAN: What is the question? ...(Interruptions)...

SHRI RAM JETHMALANI: Sir, hear the facts. ...(Interruptions)... Otherwise, how  
will the House appreciate the question? ...(Interruptions)...

MR. CHAIRMAN: Please ask the question. ...(Interruptions)... Please ask the  
supplementary question. ...(Interruptions)...

SHRI RAM JETHMALANI: Sir, the supplementary question is this. Do you  
know that a Task Force of the BJP had studied this problem in that major report?  
...(Interruptions)... In the report, it was estimated that ₹ 90 lakh crores of Indian money  
equivalent to 1500 billion dollars had been stolen from this country and deposited in  
foreign banks. ...(Interruptions)... Sir, 1500 billion dollars. ...(Interruptions)...

MR. CHAIRMAN: What is the question? ...(Interruptions)...

SHRI RAM JETHMALANI: And here is a person who tells you that we should at  
least know that all estimates are wrong. ...(Interruptions)...

MR. CHAIRMAN: No, no, that is a statement. ...(Interruptions)... What is the  
question? ...(Interruptions)... Please, please. ...(Interruptions)...

SHRI RAM JETHMALANI: He is a \* to the BJP. He is a \*

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\*Expunged as ordered by the Chair.



MR. CHAIRMAN: What is the question? ...*(Interruptions)*...

SHRI ANAND SHARMA: How did the Minister. ...*(Interruptions)*... I challenge this Government. ...*(Interruptions)*...

MR. CHAIRMAN: Sharmaji, please. ...*(Interruptions)*... Please, please sit down. ...*(Interruptions)*... Please, please. ...*(Interruptions)*... This is unbecoming of everyone. ...*(Interruptions)*...

SHRI ANAND SHARMA: How can you blame. ...*(Interruptions)*...

श्री सभापति: आप बैठ जाइए। शर्मा जी, प्लीज़, आप बैठ जाइए। नक़वी साहब, आप बैठ जाइए। ...*(व्यवधान)*... आपका सवाल क्या है? ...*(व्यवधान)*... Don't make a statement and ask the question. ...*(Interruptions)*...

SHRI RAM JETHMALANI: I am now asking the question. ...*(Interruptions)*...

MR. CHAIRMAN: What is the question? ...*(Interruptions)*...

SHRI RAM JETHMALANI: They will have all the time to say that they are ignorant of everything. ...*(Interruptions)*... So, the first statement about the. ...*(Interruptions)*...

MR. CHAIRMAN: No, no, just the question and nothing else. ...*(Interruptions)*...

SHRI RAM JETHMALANI: Sir, my next question is this. ...*(Interruptions)*... Sir, they don't want to listen. ...*(Interruptions)*...

SHRI MUKHTAR ABBAS NAQVI: He should ask only the supplementary question. ...*(Interruptions)*... What is this, one question, next question and next question! What is going on?

SHRI RAM JETHMALANI: Sir, I am running my 94th year of life.

MR. CHAIRMAN: What is the question? ...*(Interruptions)*...

SHRI RAM JETHMALANI: And look at these young men, they don't have the courtesy ...*(Interruptions)*... They don't have the patience to sit and listen. ...*(Interruptions)*...

MR. CHAIRMAN: Please ask your question. ...*(Interruptions)*...

SHRI RAM JETHMALANI: They should sit and listen ...*(Interruptions)*...

MR. CHAIRMAN: What is the question? ...*(Interruptions)*...

SHRI RAM JETHMALANI: You will be \* of yourself after hearing me. ...*(Interruptions)*...

MR. CHAIRMAN: No, no, go ahead and ask your question. ...*(Interruptions)*... Please, you are a senior Member. ...*(Interruptions)*... Please ask your question. ...*(Interruptions)*...

SHRIRAMJETHMALANI: Sir, I am asking my question just now. ...*(Interruptions)*... Please, hear the question. ...*(Interruptions)*... Hear the question. ...*(Interruptions)*...

MR. CHAIRMAN: Let us hear the question. ...*(Interruptions)*... Let us hear the question. ...*(Interruptions)*...

सामाजिक न्याय और अधिकारिता मंत्रालय में राज्य मंत्री (श्री रामदास आठवले): सर, ...*(व्यवधान)*...

श्री सभापति: बैठ जाइए, आप मंत्री हैं। बैठ जाइए। ...*(व्यवधान)*... आप मंत्री हैं, बैठ जाइए। प्लीज, आप बैठ जाइए।

SHRI RAM JETHMALANI: Sir, the Government of Germany...

श्री सभापति: आप बैठ जाइए, आप मंत्री हैं। प्लीज, प्लीज, बैठ जाइए। ...*(व्यवधान)*...

SHRI RAM JETHMALANI: This is what you are doing. ...*(Interruptions)*... You have \* the nation. ...*(Interruptions)*...

श्री सभापति: प्लीज, आप बैठ जाइए। ...*(व्यवधान)*...

SHRI RAM JETHMALANI: Learn something. ...*(Interruptions)*...

MR. CHAIRMAN: No, no, Jethmalaniji, precious time is being lost. ...*(Interruptions)*... Please ask your question and not make a statement. ...*(Interruptions)*...

SHRI RAM JETHMALANI: But, Sir, for being able to be heard, I need to have some silence, some measures taken. ...*(Interruptions)*... Sir, you must expel all of them if they don't want the House to continue otherwise. ...*(Interruptions)*...

MR. CHAIRMAN: This is an interesting suggestion but un-implementable. ...*(Interruptions)*... It is un-implementable and that is not part of your question.

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\*Expunged as ordered by the Chair.

...(Interruptions)... आप अपना Question पूछिए। I will have to go to the next question.  
...(Interruptions)...

SHRI RAM JETHMALANI: Sir, you have allowed me. ...(Interruptions)...

SHRI DIGVIJAYA SINGH: I urge the hon. Leader of the House to allow him to ask the question. ...(Interruptions)... He is the senior-most Member of the House.  
...(Interruptions)...

SHRI RAM JETHMALANI: Sir, ...(Interruptions)...

MR. CHAIRMAN: Okay, if you don't have a question; I will move to the next one.  
...(Interruptions)...

SHRI RAM JETHMALANI But, Sir, how?

MR. CHAIRMAN: What is the question?

SHRI RAM JETHMALANI: And, please, maintain some order. ...(Interruptions)...

MR. CHAIRMAN: Please ask the question. ...(Interruptions)....

SHRI RAM JETHMALANI: Sir, now hear the question. ...(Interruptions)... Can you hear the question in this kind of. ...(Interruptions)...

श्री सभापति: आप अपना सवाल पूछ लीजिए। ...(व्यवधान)...

श्री रामदास अठावले: आप वहाँ क्यों चले गए। ...(व्यवधान)...

SHRI RAM JETHMALANI: Sir, but, why are you not ...(Interruptions)... Expel those who do not allow the House to function. ...(Interruptions)...

MR. CHAIRMAN: Please ask your question and leave the Chair to do its duty.  
...(Interruptions)...

SHRI RAM JETHMALANI: Sir, the question is very simple. In pursuance of the United Nation's action on black-money and corruption, the German Government, ultimately, paid a bribe of 475 million dollars to an employee of the Lichtenstein Bank and that employee provided 1,400 signatures of dacoits from the world over. The German Government made an announcement that the largest number of dacoits in this list are Indians. The German Government made an offer that if India wants, we will give the

names and disclose all the information to the Indian Government. But, neither the Ruling Party nor the Opposition Party went there and. ...*(Interruptions)*...

SHRI MUKHTAR ABBAS NAQVI: Sir, what is going on? This is *bhashan*. ...*(Interruptions)*... सर, ये भाषण दे रहे हैं, क्वेश्चन नहीं पूछ रहे हैं। ...*(व्यवधान)*...

SHRI RAM JETHMALANI: Stop it. You don't interrupt. ...*(Interruptions)*... You know nothing. ...*(Interruptions)*...

MR. CHAIRMAN: You don't have a question. ...*(Interruptions)*... This is not done. ...*(Interruptions)*... I will call the next person. जेठमलानी जी, आप बैठ जाइए। ...*(व्यवधान)*...

SHRI RAM JETHMALANI: Sir, first tell me. ...*(Interruptions)*...

MR. CHAIRMAN: Please sit down. ...*(Interruptions)*... You have not asked your question. ...*(Interruptions)*...

SHRI RAM JETHMALANI: Sir, you don't want to deal with them. You want to deal with the person who is asking a question. ...*(Interruptions)*...

MR. CHAIRMAN: I will now take the next question. Shri Vijayasai Reddy. ...*(Interruptions)*...

SHRI RAM JETHMALANI: Sir, despite ...*(Interruptions)*... Sir, this is not the way ...*(Interruptions)*...

MR. CHAIRMAN: The hon. Leader of the House will answer. ...*(Interruptions)*... Please. I want silence. ...*(Interruptions)*... Let everybody sit down. Now, hon. Leader of the House. ...*(Interruptions)*...

SHRI DIGVIJAYA SINGH: Sir, let him ask his question.

MR. CHAIRMAN: The Leader of the House wishes to say something. Please listen to him. ...*(Interruptions)*... Please listen to him. ...*(Interruptions)*... Please listen to the Leader of the House. ...*(Interruptions)*... One minute. ...*(Interruptions)*... Silence, please. प्लीज़, सुन लीजिए। ...*(व्यवधान)*... आप बैठ जाइए। ...*(व्यवधान)*... आप एक मिनट बैठ जाइए, सुन लीजिए। ...*(व्यवधान)*... We cannot give him indefinite time to complete his question. Let us hear the Leader of the House. ...*(Interruptions)*... No, I am sorry. I have given you more than ten minutes to ask a question. You have not done it. ...*(Interruptions)*... I am sorry. ...*(Interruptions)*...

SHRI RAM JETHMALANI: Sir, it is a question which requires ten sentences. ...*(Interruptions)*... Please allow me to complete the question. ...*(Interruptions)*...

MR. CHAIRMAN: You cannot take ten minutes to ask a supplementary question.

SHRI RAM JETHMALANI: What do you mean? ...*(Interruptions)*... I will finish it in two minutes provided they are silent and maintain good manners. ...*(Interruptions)*...

MR. CHAIRMAN: Okay; can you please now quickly ask your question, not make a statement? ...*(Interruptions)*...

SHRI RAM JETHMALANI: Sir, I want to ask them the question. Did you make any effort to avail of the offer publicly made by the German Government that we have a list of 1,400 \* amongst whom, the majority, unfortunately, belong to my nation and. ...*(Interruptions)*...

MR. CHAIRMAN: Thank you. ...*(Interruptions)*... Okay; you have asked your question. ...*(Interruptions)*...

SHRI RAM JETHMALANI: Did you make any effort to get the names from the Germans ...*(Interruptions)*... of their offer ...*(Interruptions)*...

MR. CHAIRMAN: Thank you. Let the answer be given. ...*(Interruptions)*... Now, the hon. Finance Minister. You have asked your question. Now please sit down. ...*(Interruptions)*...

SHRI ARUN JAITLEY: Sir, despite all the confusion. ...*(Interruptions)*...

श्री सभापति: अब आप बैठ जाइए। ...*(व्यवधान)*... Please. You have asked your question. ...*(Interruptions)*... No, no. You have asked your question. Let us hear the answer.

SHRI ARUN JAITLEY: Sir, despite all the confusion that prevails, the gist of the question, as I understand, is that it relates to the HSBC accounts, the details of which were provided to the Government of India. Now, under different treaties, the information had come to us, and some of the evidence in relation to this was in Switzerland. All steps, in this regard, have been taken by the Government. Of the 628 persons who were named, each one of them has been investigated. In many accounts monies were found. In some accounts it was not found. Of all those accounts assessments have been completed in 409 cases. Of these 409 cases, ₹ 8,437 crore have been assessed, and 190 prosecutions have been filed. Therefore, no one Member of this House should be under the impression that every other section of this House is not serious as far as pursuing these cases are concerned. ...*(Interruptions)*...

MR. CHAIRMAN: Shri V. Vijayasai Reddy. आपका सवाल हो गया। I have called Shri Vijayasai Reddy. ...*(Interruptions)*... No, you had your question and the answer. ...*(Interruptions)*... Please sit down. ...*(Interruptions)*... Please sit down, it will be examined. Mr. Reddy, please put your supplementary. ...*(Interruptions)*... I have called

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\*Expunged as ordered by the Chair.

another Member. ...*(Interruptions)*... I have called another Member. Sharma *Sahib*, another Member has been called. ...*(Interruptions)*... Please, please, Sharma *Sahib*, it is not your turn. ...*(Interruptions)*... The record will be examined and appropriate action will be taken. ...*(Interruptions)*... Mr. Reddy, please. ...*(Interruptions)*... Mr. Reddy, please. ...*(Interruptions)*... Sharma *Sahib*, please, please, please, please, please. ...*(Interruptions)*... Can there be silence in the House? ...*(Interruptions)*... Stop agitating. आप लोग क्या कर रहे हैं? ...*(व्यवधान)*... Do you want me to adjourn the House? ...*(Interruptions)*... शर्मा साहब, बैठ जाइए। ...*(व्यवधान)*... आप बैठ जाइए। ...*(व्यवधान)*...

SHRI ANAND SHARMA: How dare you can ...*(Interruptions)*... What is the ...*(Interruptions)*... of the Minister ...*(Interruptions)*...

MR. CHAIRMAN: Ministers know what is expected of them. You had been a Minister yourself. ...*(Interruptions)*...

SHRI ANAND SHARMA: Sir, please check the record.

MR. CHAIRMAN: I will check the record. ...*(Interruptions)*... I will check the record and take appropriate action. ...*(Interruptions)*... Mr. Sharma, please. ...*(Interruptions)*... Mr. Reddy, ...*(Interruptions)*... We are on Q.No.198. ...*(Interruptions)*... Mr. Reddy, please put your supplementary.

SHRI V. VIJAYASAI REDDY: The OECD report says that there are some shell companies which are incorporated abroad in different tax haven countries; and also some of the shell companies which are incorporated in India which don't do any business tangibly are the causative factors for the creation of black money. The shell companies which are considered to be front companies, which are particularly located outside India, because of the over invoicing and under invoicing of imports and exports, as the case may be, create black money and flow black money from abroad to India in the guise of Foreign Direct Investment. I would like to know from the hon. Finance Minister whether any measures are being taken to prevent flow of such black money from abroad in the guise of the FDI and more so in the case of shell companies which are incorporated in India, of course, they have assessments here in India. I would also like to know from the hon. Finance Minister whether any steps have been taken in this regard.

SHRI ARUN JAITLEY: Sir, as the hon. Member would well know, there were taxation treaties which did provide some beneficial route to investment coming through various routes. The obvious ones was the one which related through Mauritius, Cyprus and Singapore. Since 1996, the Government of India has been in negotiations with Mauritius in order to tighten the provisions and rework the treaty out. And I am glad to inform the hon. Member that finally, last year, we were able to rework the Mauritius Treaty as that route becoming a tax beneficial route for avoidance of tax in both jurisdiction, that is, India and

Mauritius, we have been able to plug. The same impact of corresponding changes to that in relation to Cyprus has been made, and now, we have completed the negotiations with Singapore also so that all these three routes which were beneficial routes for the inflow of money through a round-tripping process, as the hon. Member would be aware, now, we are trying to block them. So, the entire three Treaties itself have been reworked out.

As far as domestic jurisdictions are concerned, he is right that there are shell companies which are found; there is multi-layering which is done, and in the last few years, very serious steps have been taken by the CBDT and the Income Tax Department in order to uncover those layers in the multi-layered companies itself, to unearth and to trace out the real owner behind these facades which the shell companies.

MR. CHAIRMAN: Thank you. Shri Ripun Bora.

SHRI RIPUN BORA: Thank you, Sir. Sir, my question to the hon. Finance Minister, through you, is that while the Prime Minister declared demonetisation, he mentioned that the main purpose was to curb the black money in our country. If it is so, if the Government of India is so serious to curb the black money, then, we have not seen the steps taken by the Government. It is best known to the Government that most of the black money is kept in the form of property, that is, illegal property. But, during the process of demonetisation, we have not seen whether the Government has taken any steps to apprehend the black money-holders, those who kept the black money in the form of illegal property. Now, I want to know from the hon. Minister as to what expeditious measures he will take in this regard.

SHRI ARUN JAITLEY: Sir, these are two separate issues. As far as the large flows of cash monies are concerned, one of the objects of the demonetisation was that the entire cash system gets deposited in the banks, and therefore, further generation of cash itself is made more difficult and is disincentivised. Now, in the past, black money being invested in gold, black money being invested in land, that is a separate issue. That does not immediately get tackled by this, for which separate action independently is being taken. Now, if you see the entire series of actions that the Government has taken over the last few years, including the enactment of the Benami Law, today, we are on the verge of implementation of a law like the GST which in businesses is going to make generation of cash more difficult. Similarly, several restrictions are being imposed on purchase of luxury items itself as far as the requirements under the Income Tax Act are concerned. So, when you see all these collective steps which are taken, the impact of this in further consolidation of black money and conversion into assets, is also going to be felt in the long run by the society.