

Losses to Maharashtra due to liquor ban on highways

1037. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

- (a) whether Government has assessed the revenue losses of Maharashtra following liquor ban on highways by the Supreme Court, if so, the details thereof; and
- (b) what action Government has taken or propose to take to make up the losses of the State?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) As per Entry 51(a) and Entry 54 in List -II (State list) Seventh Schedule of the Constitution, sale of liquor is purely State matter. Moreover alcoholic liquor for human consumption is not covered under GST as per Constitution (One Hundred and First Amendment) Act, 2016. Information in this regard is therefore, not maintained in the Department of Revenue, Government of India.

Trading in virtual currency

†1038. SHRI MAHENDRA SINGH MAHRA: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that Indian citizens are trading in virtual currency (Bitcoins);
- (b) if so, the number of Indians who purchased Bitcoins along with denomination thereof;
- (c) whether such transaction is approved by the Reserve Bank of India;
- (d) if not, the reasons for which Government remains indecisive to impose a ban on such transactions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) to (d) Government doesn't maintain data related to trading of Virtual Currencies/ Bitcoins.

However taking cognizance of concerns raised at various fora from time to time on increasing use of Virtual Currencies (VCs) and the regulatory challenges around Department of Economic Affairs has constituted a committee with representatives from

†Original notice of the question was received in Hindi.

Department of Economic Affairs, Department of Financial Services, Department of Revenue (CBDT), Ministry of Home Affairs, Ministry of Electronics and Information Technology, Reserve Bank of India, NITI Aayog and State Bank of India. The objectives of committee, *inter-alia* is to take stock of the present status of Virtual Currencies both in India and globally; examine the existing global regulatory and legal structures governing Virtual Currencies; suggest the frame work for regulation of Virtual Currencies if considered including issues relating to consumer protection, taxation, money laundering among others; any other matter related to Virtual Currencies which may be relevant.

Based on the deliberations of this Committee, DEA in May, 2017 had also invited comments from members of public on *mygov.in platform*.

The Reserve Bank of India has cautioned from time to time, *vide* their Press Releases dated December 24, 2013 and February 1, 2017, the users, holders and traders of Virtual Currencies about the potential financial, operational, legal, customer protection and security related risks.

Rising fiscal stress in the country

1039. SHRI ANAND SHARMA: Will the Minister of FINANCE be pleased to state:

- (a) whether Government's attention has been drawn towards the rising fiscal stress in India, if so, the details thereof;
- (b) the Debt-GDP ratio for financial years, 2014,2015 and 2016, State-wise; and
- (c) the initiative taken by Government to enhance the fiscal sustainability in Indian States?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) The Government is committed to the policy of fiscal rectitude. The fiscal deficit of the Centre as percentage of GDP has declined consistently from 4.5 per cent in 2013-14 to 4.1 per cent, 3.9 per cent and 3.5 per cent respectively in 2014-15, 2015-16 and 2016-17 (provisional actual) and is further budgeted to come down to 3.2 per cent in 2017-18. As per the information from the Reserve Bank of India's "State Finances: A Study of Budgets of 2016-17", the fiscal deficit of the States as per cent of Gross State Domestic Product (GSDP) was 2.6 per cent in 2014-15, which increased to 2.9 per cent (without the UDAY liabilities) in 2015-16 (revised estimates) and then declined to 2.7 per cent (without the UDAY liabilities) in 2016-17 (revised estimates,