

Overshooting fiscal deficit target

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

- (a) whether Government is likely to overshoot its fiscal deficit target for 2018-19 owing to shortfall in Goods and Services Tax collections;
- (b) whether experts are concerned about a likely announcement of an income transfer scheme for farmers;
- (c) whether such a spending shift might outweigh its negative economic impact and there is far bigger risk for financial markets; and
- (d) if so, the corrective steps being taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): (a) The fiscal deficit target set out at the beginning of 2018-19 has been readjusted to 3.4 percent of GDP as a consequence of two factors. Transitional impact of Goods and Services Tax and the requirement for agricultural support to farmers.

(b) In the Interim Budget 2019-20, an income support scheme for small and marginal farmers, namely "Pradhan Mantri Kisan Samman Nidhi (PM-KISAN)," has been announced.

(c) and (d) The main reason for the spending shift is the need to improve the adverse terms of trade in the agricultural sector. This has positive economic impact. In the medium term, the Government shall return to the fiscal path envisaged by the FRBM Act, 2003. The Medium Term Fiscal Policy-cum Fiscal Policy Strategy Statement, 2019 targets a 3.0 per cent Fiscal Deficit for F.Y. 2020-21.

Rise in number of IT return filers

184. SHRI NARAYAN LAL PANCHARIYA: Will the Minister of FINANCE be pleased to state:

- (a) whether the number of income tax return filers have increased this year;
- (b) if so, the details thereof and if not, the reasons therefor;
- (c) whether Government has taken any steps to ensure that all income tax assessee file their returns in time; and
- (d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) Yes, Sir.