

Loss of life by gas cylinder blasts in the country

*38. DR. L. HANUMANTHAIAH: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the number of cases of LPG gas cylinder blasts in various States of the country during the last three years, the State-wise details thereof;

(b) details of people killed by gas cylinder blasts in the country during the last three years;

(c) whether Government has given any compensation to people who were killed by gas cylinder blasts in the country; and

(d) if so, the amount given to them?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI DHARMENDRA PRADHAN): (a) and (b) Oil Marketing Companies (OMCs) have reported that no LPG accidents have been reported due to blasting of LPG cylinders on its own in the last 3 years and current year. However, cases have been reported where LPG cylinder(s) got engulfed in fire caused by other sources/reasons and subsequently burst due to extreme external heat generated by fire. OMCs-wise details of accidents and fatalities relating to LPG during the last three years are as under:-

Year	IOCL		BPCL		HPCL	
	Accident	Fatalities	Accident	Fatalities	Accident	Fatalities
2016-17	528	155	155	44	246	68
2017-18	618	163	186	36	347	93
2018-19 (Apr.- Dec.)	332	90	138	39	195	41

(c) and (d) Oil Marketing Companies (OMCs) have taken comprehensive Insurance Policy under 'Public Liability Policy for Oil Industries' to provide speedy relief to the affected persons in case of LPG related accidents. It covers all LPG consumers registered with OMCs. Currently, the policy provides for the following:-

- (i) Personal accident cover of ₹ 6,00,000/- per person in case of death.
- (ii) Covers medical expenses of ₹ 30 lakh per event with maximum of ₹ 2,00,000/- per person.

- (iii) In case of property damage, it covers maximum of ₹2,00,000/- per event at authorised customer's registered premises.

Tax exemption to startups

*39. SHRI T.G. VENKATESH: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) whether Government is contemplating on easing the norms for providing tax exemption to the Startup companies on investments made by the Angel Fund;
- (b) if so, the details thereof;
- (c) whether it is a fact that large number of startup companies have requested Government to provide tax exemptions, if so, the details thereof; and
- (d) the steps being taken by Government in this regard?

THE MINISTER OF COMMERCE AND INDUSTRY (SHRI SURESH PRABHU): (a) to (d) Startups receiving investments from Ventures Capital Fund are exempt from taxation as per provision of Section 56, (2) (vii b) of Income Tax Act 1961 (Act). Angel Fund is sub category of Ventures Capital Fund under Category-I Alternative Investment Fund (AIF), hence, eligible for the same exemption.

In order to provide startups receiving investments from angel investors exemption from tax, Central Board of Direct Taxes (CBDT) *vide* their notification No.S.O 584(E) dated 31.1.2019 has notified that provisions of Section 56 (2) vii(b) of Act shall not apply to consideration received by company for issue of shares that exceeds the face value of such shares if such issue of shares is approved by CBDT as provided in notification No. G.S.R 34 (E) dated 16.1.2019 of the Department of Industrial Policy and Promotion now known as Department for Promotion of Industry and Internal Trade (DPIIT).

Department of Revenue has further issued advisory on 24th December, 2018 based on representations received from various startup companies that no coercive measures to recover the outstanding amount should be taken for startup companies, if additions have been made by Assessing Officer under Section 56(2) vii(b) of Income Tax Act, 1961 after modifying /rejecting evaluation so furnished under Rule 11 UA (2) of Income Tax Rule, 1962.

Several rounds of discussions have been held by DPIIT with the startup ecosystem to address their concerns. The last roundtable with the Angel Investors, Venture