

Collapse of rupee

1787. SHRI B.K. HARIPRASAD: Will the Minister of FINANCE be pleased to state: whether it is a fact that the rupee collapsed to a lifetime low of 74.39 against the dollar at the interbank foreign exchange market in the last financial year, if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): The rupee traded at 74.39 per US dollar on October 11, 2018, higher than any other day in 2018-19. There are several market related factors that determine the trading value of rupee, including change in oil prices, volatility in net portfolio investment into the country and current account position in the balance of payments. The table below shows that the trading value of rupee, after peaking in October 2018, continued to decline until the end of the year.

Table: Monthly Average Exchange Rate of Indian Rupee per US dollar in 2018-19

Month	Rupee per USS
April-18	65.64
May-18	67.54
June-18	67.79
July-18	68.69
Aug.-18	69.55
Sept.-18	72.22
Oct.-18	73.63
Nov.-18	71.85
Dec.-18	70.73
Jan.-19	70.73
Feb.-19	71.22
March-19	69.48

Source: Reserve Bank of India

Income tax refund to Ex-PMs/Ministers/CMs

†1788. SHRI P. L. PUNIA: Will the Minister of FINANCE be pleased to state:

(a) the details of the amount of income tax refund to the Ex-Prime Ministers and the Members of Council of Ministers; and

(b) the details of income tax refund made to the Ex-Chief Ministers?

† Original notice of the question was received in Hindi.

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) Tax information relating to Ex-Prime Ministers, Chief Ministers or other Legislators is not separately maintained by the Government. Moreover, such disclosure of personal tax related information of any taxpayer is prohibited under section 138 of the Income-tax Act, 1961.

Fall in tax revenue collection

1789. SHRI MOHD. ALI KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has missed its target of tax revenue collection by 11 per cent in the previous financial year;

(b) if so, the details thereof; and

(c) whether Government has analysed the reasons for such fall in tax revenue collection?

THE MINISTER OF STATE IN MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) to (c) The total direct tax collection for the F.Y. 2018-19 (provisional) is ₹ 11,37,685 crores against the Budget Estimate of ₹ 11,50,000 crores. The total indirect tax collection (Non-GST) for the F.Y. 2018-19 (provisional) is ₹ 3,55,816 crores against the Budget Estimate of ₹ 3,72,100 crores. Further the average gross GST collection in the F.Y. 2018-19 has been ₹ 98,114 crores (monthly) which is higher than the previous year's average gross GST collection of ₹ 89,885 crores (monthly).

The collection of Direct/Indirect taxes depend on several economic and non-economic factors including rate of inflation, level of corporate profitability, global financial conditions, rate of foreign exchange, tax-payer compliance behavior, tax litigation success rate, efficacy of tax administration, growth in GDP (Gross Domestic Product), indirect tax policy, historical tax buoyancy, exchange rates of leading international currencies and international prices of imported goods and mix of commodities. Some of these factors affected the collection of taxes which led to the shortfall from Budget Estimate.

Waiving off charges on NEFT and RTGS

1790. SHRI MOHD. ALI KHAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government has waived off the charges on NEFT and RTGS funds transfers;