

Since the third party liability cover is compulsory as per Section 146 of Motor Vehicle Act, 1988, IRDAI *vide* circular dated 21st June, 2019 has stipulated that an own damage cover should be issued by the insurers only if a third party cover is already in existence or is taken simultaneously.

Delhi's share in collected tax revenue

2572. SHRI NARAIN DASS GUPTA: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that State of Delhi receives ₹ 325 crore from the centre despite generating over ₹ 91,000 crore in tax revenue;
- (b) whether it is also a fact that the share of Delhi Government in the budget has not changed since 2002;
- (c) if so, the details of tax contribution of various States to the Centre *versus* proportion of allocation *vis-a-vis* Delhi's share;
- (d) if proportion is unfavourable for Delhi, the reasons therefor; and
- (e) the summary of utilisation of retained share of Delhi's taxes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) No, Sir. The Budget allocation/actuals given to National Capital Territory of Delhi under Demand No. 54 (Transfer to Delhi) is given in the table below:—

Year	Amount (₹ in crore)
2019-20 (BE)	1112
2018-19 (RE)	867.49
2017-18 (Actuals)	752.98

(c) to (e) Do not arise in view of the above.

Concept note by FM or RBI on demonetisation and its expected benefits

2573. SHRI KUMAR KETKAR: Will the Minister of FINANCE be pleased to state:

- (a) the details about the note by Shri Raghuram Rajan on demonetisation in which he has shared his opinion; and

(b) the details of the concept note prepared by either Prime Minister's Office or Finance Minister or RBI on demonetisation and its expected benefits?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) No Note from Shri Raghuram Raj an on demonetisation was received in the Ministry of Finance.

RBI made a detailed proposal which was considered in its Central Board Meeting held on 8.11.2016 and the Board passed a resolution to recommend withdrawal of the legal tender of banknotes in the denomination of ₹ 500 and ₹ 1000.

Weaker cooperative societies under ambit of IT

†2574. DR. KIRODI LAL MEENA: Will the Minister of FINANCE be pleased to state:

(a) whether the weaker cooperative credit societies have incurred financial losses due to bringing their agricultural business under income-tax;

(b) if so, the details thereof, State-wise;

(c) whether Government intends to provide deduction under Section 80(P) of Income Tax Act to the cooperative societies; and

(d) if so, by when and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) No such entity as 'weak co-operative credit society' has been defined in Income-tax Act, 1961. However, co-operative societies such as "primary agricultural credit society" and "primary co-operative agricultural and rural development bank" can avail tax benefit under section 80P of the Act by way of deduction from their total income. Section 80P of the Act, *inter alia*, also provides deduction from total income to Cooperative societies engaged in (i) the marketing of agricultural produce grown by its members, or (ii) the purchase of agriculture implements, seeds, livestock or other articles intended for agriculture for the purpose of supplying them to its members, or the processing, without the aid of power, of the agricultural produce of its members.

(c) and (d) The existing provisions of section 80P of the Act already provide deduction to various cooperative societies (other than specified cooperative banks)

†Original notice of the question was received in Hindi.