

GST reforms

2597. PROF. M.V. RAJEEV GOWDA: Will the Minister of FINANCE be pleased to state:

- (a) whether there is a plan to bring petroleum products and electricity into the purview of GST;
- (b) whether the Ministry is open to the option of cross-utilisation of at least CGST credit across India by States which was an option during service tax era; and
- (c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) As per Article 279 A (5) of the Constitution, the Goods and Service Tax Council shall recommend the date on which the goods and services tax be levied on petroleum crude, high speed diesel, motor spirit (commonly known as petrol), natural gas and aviation turbine fuel (ATF). As per the section 9(2) of the CGST Act, inclusion of these products in GST will require recommendation of the GST Council. So far, the GST Council has not made any recommendation for inclusion of petroleum products under GST.

As regards electricity, it is within the ambit of GST. However, it attracts nil rate of GST as per the recommendation of the council.

- (b) and (c) There is no such proposal at present.

Sharing information by banks on overvaluation of coal imports

2598. SHRI JOSE K. MANI: Will the Minister of FINANCE be pleased to state:

- (a) whether the Directorate of Revenue Intelligence (DRI) had sought RBI's assistance in obtaining information from two State-owned banks on the alleged overvaluation of coal imports from Indonesia by Indian companies;
- (b) whether the RBI has declared that it has no power to ask banks to share information on customers to third parties including investigative agencies; and
- (c) whether two other private banks have shared all information with DRI on the case citing national interest, while two Government-owned banks have declined to do so citing the confidentiality clause?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) Yes, DRI had sought assistance of the RBI in obtaining information from two state owned banks on the alleged overvaluation of coal imports from Indonesia by Indian companies.