

- (v) The Prevention of Money-laundering Act, 2002 has been amended to enable attachment and confiscation of property equivalent in value held within the country or abroad in a case where the proceeds of crime are taken or held outside the country.
- (vi) The Fugitive Economic Offenders Act, 2018 has been enacted to provide for attachment and confiscation of proceeds of crime associated with scheduled economic offences and the properties of the fugitive economic offenders and thereby deter them from evading the process of Indian law by remaining outside the jurisdiction of Indian courts.

GST and Direct Tax collection targets

2423. PROF. M.V. RAJEEV GOWDA:

SHRI PARTAP SINGH BAJWA:

Will the Minister of FINANCE be pleased to state:

- (a) the details of GST and Direct Tax collection targets and actuals in the month of August, September and October, 2019, month-wise;
- (b) whether Government has been able to meet its tax collection targets and if not, the reasons therefor; and
- (c) whether Government is considering to revise its direct and/or indirect tax collection targets for 2019-20 and if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) The details of Net Direct Taxes and Net GST (CGST, IGST and Compensation Cess) collection Budget Estimates for 2019-20 and actuals for the month of August, September and October, 2019, are as under:-

(₹ in crore)

Particulars	Budget Estimate 2019-20	Actual Collection		
		August 2019	September 2019	October 2019
Net Direct Taxes	13,35,000	60,586	1,85,215	56,712
Net GST (CGST, IGST and Comensation Cess)	6,63,343	29,268.90	41,629.11	65,430.31

(b) The revised estimates of tax collection and fiscal deficit are decided at the time of preparation of the budget estimates for the next year. The exercise for preparation of budget estimates for 2020-21 and revised estimates for 2019-20 is underway. At this stage, it may be pre-mature to assess the revised estimates against the budget estimate for FY 2019-20 with respect to taxes. The expected central taxes revenue for 2019-20 will be re-assessed and presented as revised estimate in the general budget, 2020-21.

(c) The central tax revenue target (BE) is set for whole financial year in the annual Union's Budget. The revised estimate of indirect tax revenue for 2019-20 will be presented as a part of annual Union's Budget 2020-21, therefore it may not be possible to provide comments on direct/indirect tax revised estimate for 2019-20 at this stage.

Tax revenue shortfalls

2424. PROF. M.V. RAJEEV GOWDA: Will the Minister of FINANCE be pleased to state:

(a) whether Government expects a tax revenue shortfall of ₹ 2 lakh crore for the financial year 2019-20 as communicated to the Finance Commission;

(b) whether the Finance Commission has asked the Ministry to submit a revised memorandum in light of the economic slowdown on expected tax revenue shortfall; and

(c) if so, the details thereof including the expected date by when this memorandum will be submitted and the revised tax revenue?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) Government's expectations as regards tax revenue for the financial year 2019-20, are reflected in the Receipts Budget 2019-20, submitted in July, 2019.

(b) No, Sir.

(c) The question do not arise in view of reply at part (b) above.