

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA  
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**GOVERNMENT TO PROVIDE CITIZEN-CENTRIC GOVERNANCE IN ORDER TO  
IMPROVE TAXPAYER SERVICES AND REDRESSAL OF PUBLIC GRIEVANCES :  
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**New Delhi: Magha 25, 1933  
February 14, 2012**

The Union Finance Minister Shri Pranab Mukherjee has said that initiative of the Government is to provide citizen-centric governance in order to improve taxpayer services and redressal of public grievances. The Finance Minister Shri Mukherjee said that to unearth the black money, the Government has taken various steps within the country as well as the outside. The Finance Minister was addressing the 4<sup>th</sup> meeting of the Central Direct Taxes Advisory Committee (CDTAC) held here today. The meeting was attended among others by the Minister of State for Finance Shri S S Palanimanickam, three member of Parliament including Dr. Ashok S. Ganguly, Sh. Ishwar Singh both from Rajya Sabha and Shri Suresh C Angadi from Lok Sabha, Finance Secretary Shri R.S.Gujral, Chairman,CBDT Shri Laxman Das, Members of CBDT and Members from the field of trade, commerce, industry and accounts etc.

The Finance Minister Shri Mukherjee informed that Directorate of Transfer Pricing in the Ministry helped in saving Rs. 66,085 Crores during the last year by timely stopping the illegal transfer of money through transfer pricing.

The Finance Minister Shri Mukherjee further stated that legislative measures to obtain Banking information through Double Taxation Avoidance Agreements (DTAA) and Tax Information Exchange Agreements (TIEA) are being negotiated. He informed that 25 tax treaties have been already concluded for improved exchange of Information. The Finance Minister said that India has also signed Multilateral Convention on Mutual Administrative Assistance in tax matters for automatic exchange of information, exchange of past information and assistance in collection of tax claims among others. The Finance Minister Shri Mukherjee said that a Committee under the Chairman, CBDT was constituted to examine the existing legal and administrative framework to deal with menace of generation of black

money. He emphasized that the Government intends to develop and inculcate a tax structure which would have people recognize their role in the nation building process and voluntarily pay taxes while tax administration acting as a facilitator.

The members of the Committee representing different fields made various suggestions to improve tax administration, better taxpayer services and impetus to the economy. The suggestions among others include to extend the Section 80CCF of Income tax Act of deduction for investment in the infrastructure bonds introduced from 1.4.2011 to be extended at least for one more year and the monetary limit to be enhanced to Rs 50 thousand.

Sub members suggested to curb black money in real estate transactions, relief to the salaried employees by retaining the standard deduction under Section 16 of Income Tax Act for a sum of Rs 50 thousand and benefit of nil TDS be extended to NBFCs under Section 194A of Income Tax Act.

Earlier, the Chairman CBDT Shri Laxman Das emphasized on the efforts of the Government to provide better tax-payer services and improved service delivery. He mentioned about initiatives of setting-up of Central Processing Centre at Bengaluru, facility of online access to Form No. 26AS by the taxpayers, Refund Banker Scheme were highlighted, being well received by the tax payers and other stake holders. He also said that the Department is setting- up another Central Processing Centre at Ghaziabad to process the TDS returns which will result in reduction of TDS mismatches during processing of returns of income.

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