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Title: Need to restore the provisions of original policy with regard to North East Industrial and Investment Promotion Policy, 2007 and Transport Subsidy Scheme, 1971 in the interest of North Eastern Region.

SHRI KHAGEN DAS (TRIPURA WEST): The North East Industrial and Investment Promotion Policy (NEIIPP), 2007 and the Transport Subsidy Scheme (TSS), 1971 have undergone various changes because of notifications issued by Ministry of Finance and Department of Industrial Policy and Promotion (DIPP) from time to time.

The Ministry of Finance had diluted the benefit of 100% excise duty exemption, imposed Minimum Alternate Tax (MAT) and levied full income tax on 'Incentives/subsidies' by treating them as 'other business income'.

Likewise, DIPP has now proposed two detrimental amendments in the Transport Subsidy Scheme (TSS), 1971 and have curtailed quantum of transport subsidy upto a maximum of 70% on the cost of plant and machinery. Further, shifted the present rail head from Siliguri to nearest railway goods Shed.

The dilutions made by both the ministry of Finance and DIPP are against the commitment of the Government towards NEIIPP, 2007. These dilutions would entail unbearable monetary loss to the entrepreneurs in NER compelling them to wind up from NER. Hon. Prime Minister had also assured that the NEIIPP will be suitably reworked so as to provide maximum advantage. The Commerce & Industry Minister had also assured that there will be no dilution of the benefits of TSS.

NEIIPP, 2007 and TSS are closely inter-linked and industrialization in NER would be dismal if either is tampered with to the disadvantage of the entrepreneurs there.

I, therefore, strongly demand that Government must rework and restore the provisions of original policy with regard to NEIIPP and TSS in the interest of North Eastern Region and its people.