

CBDT invites comments and suggestions on the Draft Notification in respect of foreign company said to be resident in India under Section 115JH of the Income-tax Act, 1961

Finance Act, 2016, inter alia, introduced special provisions in respect of foreign company said to be resident in India on account of Place of Effective Management

Reduced Tax Liabilities under GST regime in comparison to present combined Indirect Tax rates

The new indirect tax regime in the country is to come into effect from 01.07.2017, wherein fixation of GST rates on the supplies is joint responsibility of the Central and State governments after the approval from the GST Council.

19.5% Growth in Foreign Tourist arrivals in may, 2017 over may, 2016

Ministry of Tourism compiles monthly estimates of Foreign Tourist Arrivals (FTAs) & FTAs on e- Tourist Visa on the basis of Nationality-wise, Port-wise data received from Bureau of Immigration (BOI).

Reduced Liability of Tax on complex, building, flat etc. under GST

The CBEC and States have received several complaints that in view of the works contract service tax rate under GST at 12% in respect of under construction flats, complex etc,

Change in Tariff Value of Crude Palm Oil, RBD Palm Oil, Others – Palm Oil, Crude Palmolein, RBD Palmolein, Others – Palmolein, Crude Soyabean Oil, Brass Scrap (All Grades), Poppy Seeds, Areca Nuts, Gold and Silver Notified

In exercise of the powers conferred by sub-section (2) of section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Excise & Customs, being satisfied that it is necessary and expedient so to do, hereby makes the following amendment in the notification of the Government of India in the Ministry of Finance (Department of Revenue),