

Forum to host Ms Pragya Sahay Saksena, Member (Legislation & Systems) - Central Board of Direct Taxes, Ministry of Finance | November 18, 2021

USISPF is organising a pre-budget consultation with **Ms Pragya Sahay Saksena, Member (Legislation & Systems) - Central Board of Direct Taxes, Ministry of Finance on November 18, 2021**, Thursday over a virtual platform. KPMG will be our knowledge partner for the session.

Forum to submit pre-budget memorandum to Ministry of Finance

Basis the inputs received from our members USISPF plans to submit a Pre-Budget Memorandum to the Ministry of Finance by next week

Ministry of Finance extends applicability of ALP tolerance range to AY 2021-22

Ministry of Finance has extended the applicability of Transfer Pricing Tolerance Range to AY 2021-22 and has also retained the tolerance range u/s. 92C of the Income-tax Act, 1961 (for AY 2021-22 at 1% for wholesale trading and 3% in all other cases. Please refer to the notification [here](#).

Central Board of Direct Taxes (CBDT) has notified e-Settlement Scheme, 2021 for pending settlement applications

CBDT has notified the e-Settlement Scheme, 2021 framed by the Central Government. The Scheme is meant to deal with pending applications in respect of which the option u/s 245M has not been exercised and have been allotted or transferred by CBDT to the Interim Board. Please refer to the notification [here](#).

Forum submits recommendations to Group of Ministers (GOMs) on GST rate rationalisation

In its 45th meeting held on September 17, 2021, the GST Council discussed the need to undertake GST rate rationalization including correction of inverted duty structure with an objective to simplify the rate structure, to reduce classification related disputes and enhance GST revenues. Basis the inputs received from our members, Forum has submitted a detailed representation for consideration of the GOM on GST rate rationalization.

For further details please reach us [here](#)