

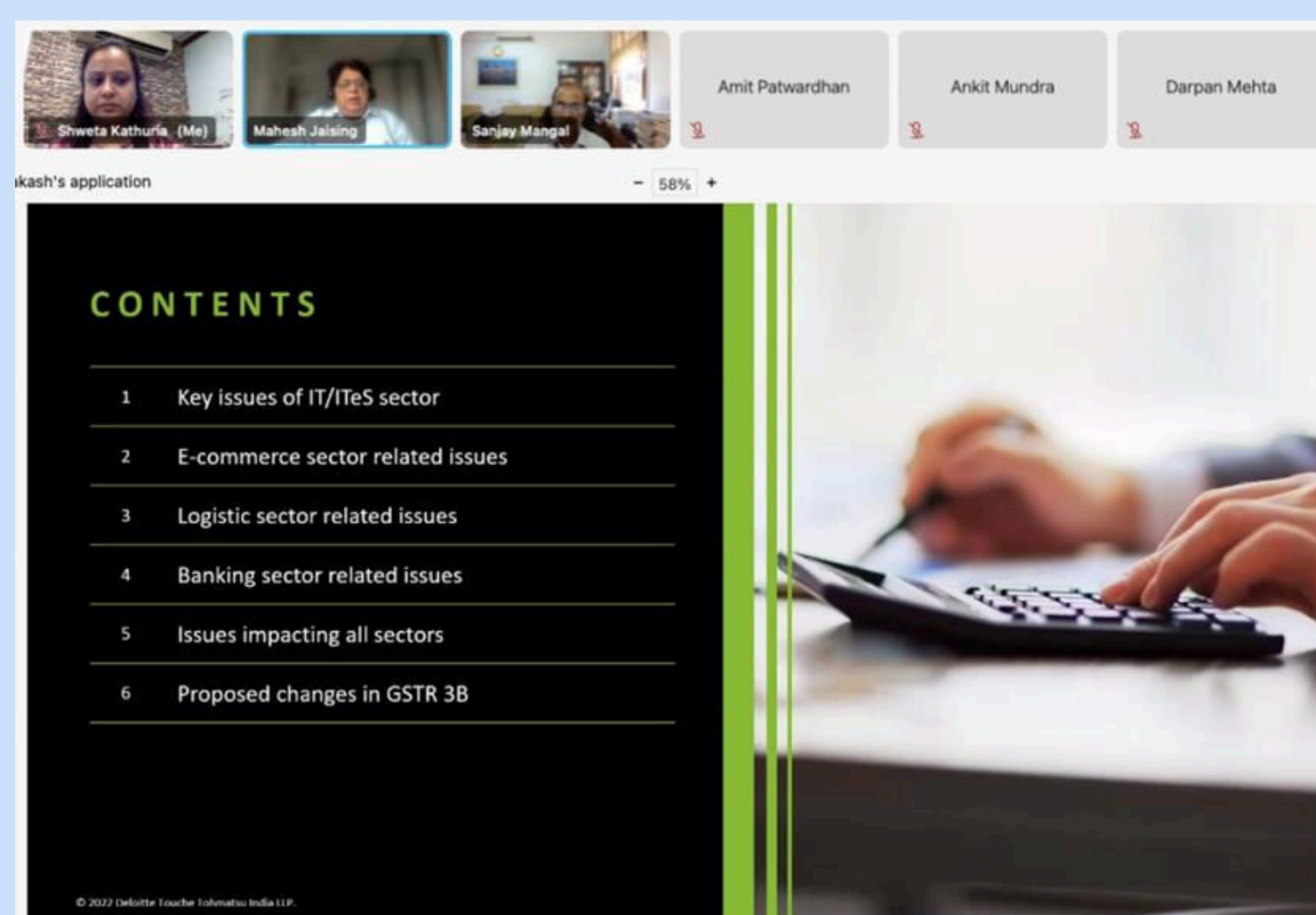
US-India Tax Forum

NEWSLETTER

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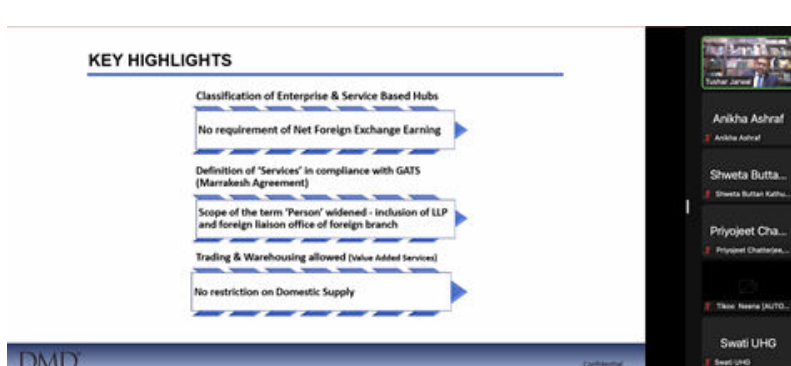
Wednesday | September 21

LATEST NEWS AND HIGHLIGHTS



The US-India Tax Forum organised a virtual consultation with Mr. Sanjay Mangal, Commissioner, GST Policy Wing, Central Board of Indirect Taxes & Customs on September 13, 2022 to deliberate on a broad range of GST policy issues across various sectors.

Pursuant to the comments/ feedback received during the session, the Forum shall shortly be making an updated submission to the authorities to take forward advocacy efforts on behalf of our members.



USISPF organised a virtual briefing session on the Development of Enterprises and Services Hubs Bill, 2022



CBDT issues revised guidelines to address implementation issues in Section 194R of Income Tax Act



वित्त मंत्रालय
MINISTRY OF
FINANCE

The Forum engaged with Tax Research Unit, CBIC on GST policy issues for pharmaceutical, energy & infrastructure, and food and beverage sectors

US-INDIA TAX FORUM'S ADVOCACY EFFORTS



GST

- Advocacy on legislative and procedural issues
- Advocacy to obtain clarification on applicable GST rate on fruit pulp/ fruit juice based carbonated beverages
- Implementation of GST compensation cess waiver on purchase of coal by compliant Thermal Power Plants
- Engagement with Group of Ministers on GST Rate Rationalisation
- Advocacy with Goods and Services Tax Network (GSTN) around technical issues
- Practical challenges faced during GST audits requiring state wise/ GSTIN wise financial statements
- Industry representation on proposed changes to Form GSTR-3B



CUSTOMS AND EXCISE

- Advocacy efforts for release of outstanding SEIS refunds
- Amendment in custom duty benefits for Oil & Gas sector
- Issues and challenges under CAROTAR rules and Faceless Assessments
- Determination of RoDTEP rates for exports from designated areas
- Duty rationalisation requests
- Challenges in implementation of Advanced Analytics in Indirect Taxation (ADVAIT) Module under Customs



CORPORATE TAX

- Recommendations for policy and procedural changes in Indian Transfer Pricing regime
- Challenges emerging from implementation of TDS under Section 194-O of the Income Tax Act



UPCOMING EVENTS

- Virtual Briefing on revised guidelines under Section 194R of Income Tax Act
- Closed-door consultation with Ministry of Finance on Transfer Pricing laws in India
- Consultation with GST Network to discuss technical issues
- Consultation with Ministry of Finance on Customs laws
- Consultation with Tax Research Unit, CBIC for oil and gas sector
- Pre-Budget roundtable with Ministry of Finance



PAST EVENTS

- Virtual briefing session on the Development of Enterprises and Services Hubs Bill, 2022
- Consultation with officials at GST Policy Wing to discuss industry concerns
- Virtual Briefing on the U.S. Inflation Reduction Act of 2022

US-INDIA TAX FORUM SOLICITS INPUTS ON

- Parity in corporate income tax rate for domestic and foreign companies in oil & gas sector
- Key issues in the current Transfer Pricing policy and regulatory regime in India
- Proposed draft of the Development of Enterprises and Services Hubs Bill, 2022
- Pre-Budget Memorandum 2023-24
- Implementation issues under Section 194R of the Income Tax Act



RECENT TAX RULINGS



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In Transfer Pricing news, [Bombay HC](#) has an interesting take on rendition of intra-group management services in Sandvik Asia's case, while [Delhi HC](#) rules on whether advertising and promotion expenditure by Rayban India constitutes an international transaction so as to require a TP-adjustment. Once again ruling on intra-group services, [Kolkata ITAT](#) deals with Revenue's argument on whether intra-group services under the 'IT Cost Pooling Agreement' were in the nature of stewardship services.

On the international tax front dealing with treaty interpretation, there is SC's remand order over characterisation of payments made to Gartner by Infosys as royalty and [ITAT Kolkata](#) ruling on MFN Clause in India-Netherlands DTAA by resorting to beneficial provision under India-Italy DTAA on nature of interest from income tax refund. Another relevant ruling is by [Kolkata ITAT](#) in Cathay Pacific's case on gross receipts under Section 44BBA.

[Read More at TaxSutra.com](#)

OTHER TAX NEWS



GST

- Uttar Pradesh cabinet approves amendment to UP GST Act
- CBIC issues guidelines for claim of transitional credit post Filco Trade Center ruling by Supreme Court
- Horse racing, online gaming and gambling to be taxed separately under GST



CUSTOMS AND EXCISE

- CBIC issues clarification on Customs (IGCRS) Rules
- Regulations relating to RoSCTL and RoDTEP schemes amended by CBIC



Corporate & International Tax

- CBDT issues revised Guidelines for Compounding of Offences

To contribute to our ongoing discussions on these matters, please write to [@Shweta Kathuria](#) and [@Anikha Ashraf](#)

US-India Strategic Partnership
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