

US-India Tax Forum

NEWSLETTER

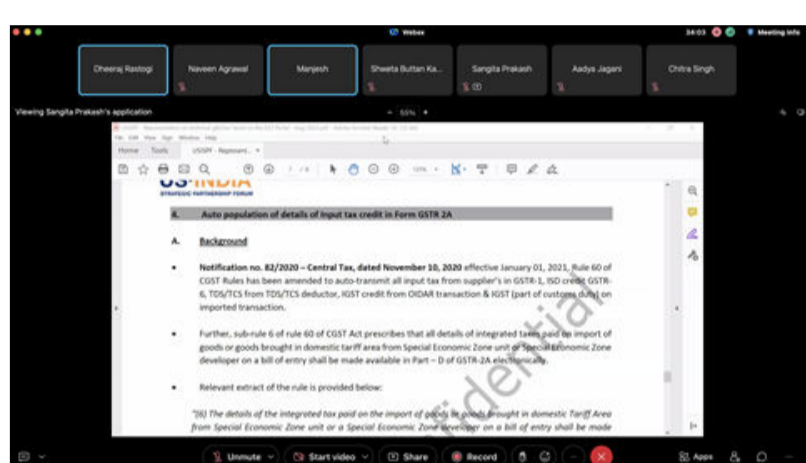
www.usindiataxforum.org | www.USISPF.org

Wednesday | September 07

LATEST NEWS AND HIGHLIGHTS



The US-India Tax Forum participated in the 15th Meeting of All India Customs Consultative Group held virtually on August 26, 2022



Forum organised a virtual consultation with Mr. Dheeraj Rastogi, Executive Vice President at GST Network on August 29, 2022 to address various technical issues emanating from GST systems and processes.



Forum participated in workshop on The Development of Enterprises and Services Hubs Bill, 2022 organised by Ministry of Commerce on August 29, 2022



Forum invites comments on proposed draft of the Development of Enterprises and Services Hubs Bill, 2022

[Read More](#)



Forum invites inputs for pre-Budget Memorandum 2023-24

[Read More](#)

US-INDIA TAX FORUM'S ADVOCACY EFFORTS



GST

- 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
- Procedural issues emerging from rescinding of concessional GST on scientific and technical equipment supplied to public funded research institutions
- Practical challenges faced during GST audits requiring state wise/ GSTIN wise financial statements



CUSTOMS AND EXCISE

- 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 and Section 194R of the Income Tax Act



UPCOMING EVENTS

- Consultation with officials at GST Policy Wing to discuss industry concerns
- Closed-door consultation with Ministry of Finance on Transfer Pricing laws in India



PAST EVENTS

- Virtual Briefing on the U.S. Inflation Reduction Act of 2022
- Consultation with officials at GST Network to discuss industry challenges
- Meeting with CBDT officers to discuss challenges faced in implementation of TDS provisions under the Income Tax Act

US-INDIA TAX FORUM SOLICITS INPUTS ON

- Parity in corporate income tax rate for domestic and foreign companies in oil & gas sector
- Issues and challenges in obtaining pending SEIS refunds
- 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



OTHER TAX ALERTS



Corporate & International Tax

- Central & State Governments and Consular Offices exempted from quoting PAN or Aadhaar Number for cash deposit/ withdrawal
- Revised guidelines on TDS under Section 194R of the Income Tax Act expected to be issued soon

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

US-India Strategic Partnership Forum | www.usispf.org

US-India Tax Forum | www.usindiataxforum.org

Follow Us On

