

US-India Tax Forum

NEWSLETTER

Friday | August 04

www.usindiataxforum.org | www.USISPF.org

LATEST NEWS AND HIGHLIGHTS



51st GST Council Meeting held on August 02, 2023

Forum is in the process of analysing Council's recommendations and invites inputs/ comments from industry. [Read More](#)

CBDT notifies 18 Dispute Resolution Committees across country

International Tax: OECD invites public input on Amount B under Pillar One relating to the simplification of transfer pricing rules

Recent Advocacy Outcomes

- Clarity on various aspects pertaining to levy of GST on online gaming, pursuant to Forum' s advocacy efforts with Ministry of Finance
- Notification of GST Tribunal
- Rationalisation of provisions pertaining to distribution of common input services between HO and BO including Input Services Distributor (ISD)

- Clarity in applicability of TCS provisions in case of multiple e-commerce operators in one transaction
- Holding of shares of subsidiary company by the holding company not to be treated as supply of service
- Clarification on various ITC refund-related issues


THOUGHT LEADERSHIP

USISPF Whitepaper on Multilateral Framework for International Tax Co-Operation

Briefing call with working group members




OTHER ONGOING ENGAGEMENTS




CUSTOMS

- Joint advocacy with CBIC and Department of Telecommunications on Circular on classification of telecommunication products and equipment
- Joint advocacy with CBIC and MeitY to discuss impact of amendments to MOOWR Scheme
- Circular requiring additional declarations for import/ export of specified chemical products
- Issues emanating from Circular on verification of EPR Certificates under Battery Waste Management Rules, 2022
- Rationalisation of customs duty on import of Rare Disease drugs
- Customs Duty exemption on capital assets used in developing projects for renewable business
- Continuation of customs duty exemptions provided to Oil & Gas companies



DIRECT TAXES


- Implications of TCS on payments toward employee stock compensation schemes
- Implications of non-disclosure of foreign assets in Schedule FA of Income-tax return
- Implications of TDS on winnings from online gaming
- Advocacy with Systems Team, CBDT to discuss issues in mandatory e-filing of Form 10F for non-residents
- Advocacy with CBDT on impact of 'angel tax' provisions for foreign investors



GST

Cross-sectoral policy and procedural issues including:

- Reimbursement of ESOP provided by parent company classified as import of service
- Clarification regarding place of supply for transportation of goods (including mail and courier) when either supplier or recipient of service is located outside India
- Demand on notional fee for loans from group companies
- GST on use of common logo, trademark, or brand name
- Clarification on Lost-in-hole equipment and GST
- Rationalisation of GST on capital goods/ spares used to setup advanced biofuel projects
- Rationalization of GST rate on carbonated fruit-based drinks



EXPORT INCENTIVES SCHEMES

- Issues in implementation of RoDTEP Scheme
- Advocacy with Directorate General of Foreign Trade (DGFT) in claiming of refunds under SEIS

UPCOMING EVENTS



- Virtual briefing session on business imperatives of Free Trade Agreements (FTAs) – August 17
- Consultation with JS (Tax Planning & Legislation Unit) to discuss implications of TCS on payments toward employee stock compensation schemes
- Consultation with JS (Customs) on cross-sectoral issues impacting ease of doing business
- Briefing session on Compliance & Regulatory Framework for Indian Corporates

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



Unsubscribe