

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

LOK SABHA

UNSTARRED QUESTION NO.923

TO BE ANSWERED ON FRIDAY THE 21ST JULY, 2017
ASHADHA 30, 1939 (SAKA)

COVERAGE OF GST/SGST ON FOREIGN COMPANIES

923. SHRIMATI V. SATHYA BAMA:

Will the Minister of FINANCE be pleased to state:

- (a) the details of foreign companies given duty exemption on manufacture and repair units components, capital equipments, consumable and raw materials during the last three years, State/UT-wise;
- (b) whether the companies given tax holidays of 5,10,12 years would also be covered under GST and SGST after the roll out of GST from 1 July, 2017; and
- (c) if so, the details thereof and the loss to the Government exchequer in this regard?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SANTOSH KUMAR GANGWAR)

(a), (b) and (c): Generally, indirect tax concessions are given to the goods / services and not to the companies. Similarly, GST is a tax on goods or services and concessions therefrom, if any, are also on goods/services.

In GST, generally there would be no tax holiday.
