

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

LOK SABHA UNSTARRED QUESTION NO. 2787
TO BE ANSWERED ON MONDAY, AUGUST 7, 2023/SRAVANA 16, 1945 (Saka)

TAX COMPLIANCE ISSUES

2787. MS. DEBASREE CHAUDHURI:

SHRI G.M. SIDDESHWAR.

Will the Minister of Finance be please to state:

(a) whether the Government is contemplating tax amendments/ directives to resolve tax compliance issues that have arisen from the imposition of tax penalties on Indian importers & exporters between October 13, 2017 and January 10, 2019, similar to tax settlements made with foreign companies such as Vodafone & Cairn India;

(b) if so, the details thereof;

(c) whether the Government is considering providing any relief to the importers/exporters and stakeholders to prevent further strain caused by tax penalties incurred during the period between October 13, 2017 and January 10, 2019, which could worsen the Industry's cash flow already impacted by COVID-19 pandemic; and

(d) if so, the details thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI PANKAJ CHAUDHARY)

(a) : No, Madam/Sir.

(b) : Not applicable in view of response to part (a).

(c) & (d) : In compliance to the direction of the Supreme Court (Civil Appeal No(s). 290 of 2023) in the matter of Uol & Others v/s Cosmo Films Limited, the Ministry of Finance, Department of Revenue, Central Board of Indirect Taxes and Customs has issued Circular No. 16/2023-Customs dated 07.06.2023 prescribing the procedure to be followed to claim input credit/ refund (whichever applicable and /or wherever customs duty paid), in relation to the pre-import condition under Advance Authorization scheme between 13.10.2017 and 09.01.2019.
