

ಪತ್ರಿಕಾ ತುಣುಕುಗಳು
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ವಿಭಾಗ / ವಿಷಯ : DEPARTMENT / SUBJECT: parliament

ಪತ್ರಿಕೆಯ ಹೆಸರು : NAME OF THE NEWS PAPER: Times of India ದಿನಾಂಕ : DATE 24/3/20

Govt arms itself with powers to raise excise on fuels by ₹8/litre

24-3-2020
TIMES NEWS NETWORK

New Delhi: The government on Monday eased the proposed rules for taxing non-resident Indians to ensure that the middle-class and normal workers are not burdened, while arming itself with powers to raise excise duty on petrol and diesel by Rs 8 per litre each in future.

There was major relief for Indians whose children study abroad as overseas remittance out of specified domestic loans will attract 0.5% TCS (tax collected at source), for which credit is available while calculating the annual liability, against the 5% proposed in the Fi-

BIG RELIEF FOR NRIs

> Finance Bill was passed by Lok Sabha in a record 29 minutes **with no debate**

> **Rajya Sabha too approved the general budget**

> FM introduces a provision to **expand scope of**

equalisation levy – a tax on digital transactions – to non-resident e-commerce operators

> **Big relief for NRIs who have less than Rs 15 lakh annual income from India**

nance Bill on overseas remittances of over Rs 7 lakh.

FM Nirmala Sitharaman moved an amendment to the Bill to increase the limit up to which the Centre can raise special excise duty on petrol and diesel to Rs 18 per litre and Rs

12, respectively. The government hiked excise on the two auto fuels earlier this month, taking advantage of the fall in global crude prices in the wake of coronavirus pandemic.

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