

India May Float Paper for Reforms at WTO

Focus on rule-making, dispute settlement and transparency

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New Delhi: India is likely to float a proposal aimed at reforming the dispute settlement mechanism, rule-making and transparency requirements at the World Trade Organization (WTO) on Friday. The proposal will be floated at the informal ministerial gathering at the ongoing World Economic Forum meeting in Davos.

India's reform paper comes in the wake of the US blocking the appointment of judges at the global trade watchdog for more than two years, accusing emerging economies including India and China of eating into the development rights of poorer nations, and insisting on penalising countries if they introduce or increase subsidies for domestic industry without reporting to the organisation.

"Our paper focusses on three issues—rule-making, transparency and dispute settlement. We have said that the appellate body issue needs to be resolved first because that is central. Without that, WTO is no organisation," said an official in the know of the details.

"If we can't enforce WTO's rules, then it is as good as a discussion body. First and foremost, start reappointing judges and then we will discuss other issues, but nothing should be done unilaterally," the official said.

On the issue of notifications and transparency, the official said India is opposed to the idea of linking notification requirements with punitive action. India and 40 other members had opposed the US' proposal in November that seeks to prohibit defaulters from presiding over WTO bodies and allows other countries to not answer questions posed by them. "Notification is for transparency purpose and the violation of any such requirement may not amount to violation of some agreement," the official added.

Assesseees Receive Notices for Missing Advance Tax Payments

EYE ON THE BUDGET TARGET Taxpayers also told to submit a copy of the accounts till January 15

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New Delhi: Income tax authorities have turned the heat on taxpayers who have missed paying advance tax as the department makes a year-end dash to meet budget targets.

The authorities have started issuing show-cause notices asking assesseees to explain why any advance tax instalment was missed. They are also demanding a copy of the accounts for the period until January 15, 2019, warning of stern action if tax is not paid in time.

"These notices were sent out when it was observed that a taxpayer has suppressed advance tax payment," a senior government official told ET. However, he said only a few notices had been issued.

"It is apparent that the assessee is not paying proper advance tax. In this regard, you are hereby asked to explain why order under section 210 (3) should not be passed in your case," according to a notice seen by ET.

The notice also asks the taxpayer to submit the calculation of estimated tax liability for FY2019.

Tax Collection Drive

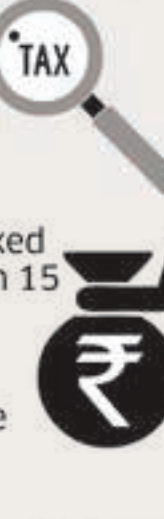
Acting Tough

I-T dept has issued show-cause notices seeking explanation from taxpayers for missing advance payments

Such assesseees have been also asked to submit copy of accounts till Jan 15

They have to also present calculation of tax liability

Experts said taxpayers may have paid lower tax due to working capital issues



Revenue pressure

GST collections likely to be below target

Move part of efforts to raise more revenue from direct taxes to meet the shortfall

Govt hopes to meet the fiscal deficit target of 3.3% of GDP

"A copy of trial balance and profit and loss account as on January 15, 2019, may be furnished in support of your claim along with the computation of income and tax liability sheet," the notice said.

With revenue collections from the goods and services tax expected to miss the target for the year, the government is looking at direct taxes to overcome some of the shortfall. The government has said it will meet the fiscal deficit target of 3.3% of GDP for the year.

Advance tax is paid in four instalments – June, September, December and March. It is based on the taxpayers' assessment of projected income and provides an indication of industry's performance in the months ahead.

Typically, 15% of the tax liability is paid in June, 45% by September, 75% by December and full payment by March.

The Central Board of Direct Tax-

Finmin Mulls Hiking Minimum Pension

Labour committee has suggested doubling the pension to ₹2,000 per month under EPS

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New Delhi: The government is mulling doubling the minimum pension under the Employees' Pension Scheme to ₹2,000 per month, a move that will benefit over 4 million workers.

Those part of the Employees' Provident Fund Organisation (EPFO) automatically become subscribers to the pension scheme.

A high-level labour committee put forth a proposal to raise the pension, which is being "actively" considered by the finance ministry, two of the committee members told ET. The government spends about

₹9,000 crore per annum on pensions under the Employee Pension Scheme. This figure will go up to ₹12,000 crore if the proposal is accepted. "It is very clear that with the existing kitty, it will not be possible to bear the additional burden on account of higher pension," said one of the persons quoted above. "Hence, the ball is in the court of the finance ministry to decide if the government is willing to bear the cost."

The committee, constituted last year under the additional secretary of labour, was asked to evaluate and review the Employees' Pension Scheme, a senior government official said.

The other committee member quoted above said the finance ministry may impose a rider prohibiting beneficiaries from withdrawing the pension part of their provident fund kitty till the age of retirement if they wish to avail the higher pension. The condition that the subscriber cannot withdraw the amount prematurely will, "over a period of time, give us

More in Kitty

₹9,000 cr Spend on pensions annually under EPS

₹12,000 cr Estimated spend if the proposal is accepted

Finmin may prohibit beneficiaries from withdrawing pension part of their PF kitty till retirement

Move to benefit over 4 million workers

These beneficiaries are getting less than ₹1,500 per month

enough funds to sustain the scheme on our own," this person said.

There are around 6 million pensioners, of which about 4 million are getting less than ₹1,500 per month. Of these, 1.8 million are the

existing beneficiaries under the minimum pension of ₹1,000. The government has about ₹3 lakh crore of pension funds.

The government has been under pressure from trade unions and the All India EPS 95 Pensioners Sangharsh Samiti to raise the minimum monthly pension to anything between ₹3,000 and ₹7,500. Even a parliamentary panel had recently asked the government to assess Employees' Pension Scheme and consider revision of the minimum monthly pension, arguing that the existing social security benefit is too meagre to fulfil even the basic needs.

Employees are automatically enrolled into the EPS scheme only if they are members of the EPF scheme. Of an employee's salary, 12% goes to their EPF account every month, while 12% of the employer's contribution is split into EPF (3.67%) and EPS (8.33%). EDLI (0.5%) and other administrative charges are also borne by the employer. This contribution is subject to a maximum of ₹1,250 a month.

Cabinet Go-ahead to National GST Appellate Tribunal

SETTLING DISPUTES Authority will hear cases to reconcile divergent rulings of AARs

Our Bureau

New Delhi: The Union Cabinet has approved setting up of a national bench of the Goods and Services Tax Appellate Tribunal (GSTAT), which would serve as the forum for second appeal in case of dispute and also settle cases where there are divergent orders by the authorities for advance rulings at the state level.

The decision to set up the authority was taken following cases where the Authority for Advance Ruling (AAR) of two states took divergent views on the same issue.

Finance minister Arun Jaitley-led GST Council had in December decided to establish the centralised AAR.

The setting up of centralised AAR would require amendments to the GST Acts.

The industry has been demanding centralised appellate authority to reconcile the contradictory verdicts of different AARs. "Being a common forum, GST Appellate Tribunal will ensure that there is uniformity in redressal of disputes arising under GST, and therefore, in implementation of GST across the country," the government said in a statement on Wednesday.

It will hear appeals against the orders passed by the Appellate Authority or the revisional authority.

The national bench of the Goods and Services Tax Appellate Tribunal will be located in the capital and have one member each from the Centre and states and a president. "While typically not many litigations should have been adjudicated, still early formation of this Appellate Authority would help prevent any unwarranted delays in the adjudication of appeals to be filed in the future," said Abhishek Jain, tax partner at EY.

On the Cards

FM Arun Jaitley-led GST Council had in Dec decided to set up centralised AAR

This would require amendments to the GST Acts

Decision taken following cases where the AAR of two states took divergent views on the same issue

GST Appellate Tribunal will ensure that there is uniformity in redressal of disputes

The national bench will be located in the capital Have one member each from the Centre and states and a president

Early formation will help prevent any delay in hearing of the appeals likely to be filed

led in the future," said Abhishek Jain, tax partner at EY.

CURRENCY SWAP FRAMEWORK

The cabinet also gave ex-post facto approval for amendment to the Framework on Currency Swap Arrangement for Saarc Member Countries to incorporate a 'Standby Swap' amounting to \$400 million.

This will be operated within the overall \$2 billion facility.

This would enable India to provide a prompt response to the current request from Saarc member countries for availing the swap amount exceeding the present limit prescribed under the Saarc Swap Framework, the government said in a statement.

Under the facility, the Reserve Bank of India offers swaps of varying sizes in the US dollar, euro or the Indian rupee to each Saarc member country depending on their two months import requirement and not exceeding \$2 billion in total.

WEST BENGAL INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

'PROTITI' 23, Abanindranath Thakur Sarani, Kolkata – 700 017

INVITING PROPOSALS FOR SETTING UP INDUSTRIAL UNITS ON WBIDC INDUSTRIAL PARKS

WBIDC invites proposals from Prospective Entrepreneurs for setting up their industrial units in the following Industrial Parks :

Sl. No.	Name of Industrial Park	Category of Park	Location	District	Industry Suitability	Land/Modules Available	Base Price	Remarks
1.	Gems & Jewellery Park	Red	Ankurhati, Domjur	Howrah	Gems & Jewellery Manufacturing	100926.74 sft	SDF-A+B = Rs. 2825/sft CFB = Rs. 3390/sft	SDF A = 2 modules, SDF B = 30 modules, CFB = 11 modules
2.	Manikanchan SEZ	Red	Salt Lake, Sector V	Kolkata	Gems & Jewellery Manufacturing	19870 sft	SDF = Rs. 6447 /sft, CFB= Rs.7370 / sft	SDF - 1 module CFB - 3 modules
3.	Paridhan Garment Park	Exempted	Belaghata	Kolkata	Garment Manufacturing	5608 sft	SDF = Rs. 4342 / sft, CFB= Rs.5188 / sft	SDF - 1 module available
4.	Vidyasagar Industrial Park	Green & Orange	Kharagpur	Paschim Medinipur	Multi Product	421.71 acre	Rs. 58.32 lakh / acre	31 plots available
5.	Panagarh Industrial Park	Red	Panagarh	Paschim Burdwan	Multi Product	419 acre	Rs. 56.50 lakh / acre	34 plots available
6.	Raghunathpur Steel & Allied Industrial Park	Red	Raghu-nathpur	Punulia	Steel, Power & Cement	793.75 acre	Rs. 18.43 lakh / acre	(As-is-where-is-basis)
7.	Plasto Steel Park, PH-III	Red	Barjora	Bankura	Plastic & Steel	5 acre	Rs. 25.92 lakh / acre	1 plot available
8.	Haldia Industrial Park	Red	Haldia	Purba Medinipur	Medium & Large Scale Industry	248.21 acre	Rs. 137.22 lakh / acre	18 plots available
9.	Haringhata Industrial Park	Green & Orange	Haringhata	Nadia	Multi Product & Logistics	191 acre	Rs. 63.49 lakh / acre	(As-is-where-is-basis)

Proposals should be made with requisite application fee and DPR. Details are available in our website www.wbidc.com Availability of Land. For further details and enquiry they may contact Kanchan Mondal EA (Projects) WBIDC, Phone : 03322553756, e-mail id : kanchan.mondal@wbidc.com.

Managing Director, WBIDC

Office of Pathya Pustak Adhikari, Uttar Pradesh

Vidya Bhawan, Nishatganj, Lucknow

Letter No.: B/13978/2018-19 Date: 23.01.2019

Short-term e-Tender Notice

Online Short-term Bids are invited from Printers/Publishers for the Printing/Publishing and Supply of nationalised textbooks/workbooks of classes 1-8 of U.P. Basic Education Board for the academic year 2019-20 vide e-Bid reference no. DIR_BASIC_EDU_TEXTBOOKS_2019. Bid documents with detailed terms and conditions has been uploaded on the State Government e-Tender portal <https://etender.up.nic.in> and the office website www.basiceducationup.com. Bids must be submitted online only at e-Tender portal <https://etender.up.nic.in> up to 12.00 Hrs. on 30.01.2019.

The Technical e-Bids shall be opened on 30.01.2019 at 13.00 Hrs. or afterwards in the Directorate of Basic Education, Vidya Bhawan, Nishatganj, Lucknow. The details of submission of e-Bids are available in the tender document uploaded on e-Tender portal and the office website of the department, as mentioned above.

Pathya Pustak Adhikari, Uttar Pradesh, Lucknow

IN THE HIGH COURT OF M.P., INDORE BENCH (ORIGINAL JURISDICTION)

IN THE MATTER OF THE COMPANIES ACT, 1956 AND

In the matter of M/S. JANAK INTERMEDIATES LTD. (In-Prov.Liqn. Company Petition No. 20/96)

NOTICE is hereby given to all concerned in respect of M/s. Janak Intermediates Ltd. (In-Prov.Liqn.) that, The Official Liquidator, Indore has earmarked the above company for dissolution u/s.481 of The Companies Act,1956 before the Hon'ble High Court of M.P., Indore Bench. Any person, contributory, creditor, workmen, Government authorities or any other person/organization interested or any person who has reason to get aggrieved by the dissolution of the said company may approached the office of The Official Liquidator, Indore, 1st Floor, OLD CIA, Building, Opposite GPO, Residency Area, Indore (M.P.), within 15 days of the publication of this notice. Any objection/complaint or any litigation in respect to the dissolution of the said company, if raised after the expiry of the period stipulated in the notice shall not be entertained by this office in future.

(SITARAM S. GUPTA, ICLS) OFFICIAL LIQUIDATOR HIGH COURT OF M.P. JABALPUR, INDORE & GWALIOR

Dated this 23rd Day of January, 2019
Place: INDORE
Tele. No. 0731-2710051, 2710558

TOI

I STARTED WORKING IN A NEW CITY ONLY TO STOP MATTERING IN MY VILLAGE. AND THERE ARE CRORES LIKE ME.

I am among crores of Indians who work in a city that is different from where our votes are registered. So, we are unable to vote from where we work. It's time we get included in the electoral process and cease to be lost votes. Because we can shape the destiny of our nation with every vote.

SUPPORT OUR CAUSE AND SIGN THE PETITION ON WWW.LOSTVOTES.COM

LOST VOTES

An initiative of The Times of India

THE TIMES OF INDIA

#LostVotes

CHANGE Begins Here