



Union Budget 2014-15 - Request for Suggestions

Suggestions are invited for the purpose of inclusion in the Union Budget 2014-15, proposed to be submitted to the Ministry of Finance, Government of India on statutory provisions related to Direct Taxation, Indirect Taxation. To extend all possible support on different initiatives of the Union Government and State Governments in India, and to strengthen the cost competitiveness of Indian industry by inculcating cost management focus through propagating best practices in cost management and cost accounting, suggestions may also be provided on specific sectors/industries of special or economic or national importance.

On **Direct Taxes** to be provided:

- ❖ For widening the tax base and increasing the tax revenue
- ❖ To check tax avoidance
- ❖ For rationalization of the provisions of Direct Tax Laws

References may also be made to the proposed Direct Tax Code Bill, 2013 vis-a-vis Income Tax Act, 1961.

On **Indirect Taxes** to be provided on:

- ❖ Central Excise Law and Rules;
- ❖ Customs Laws and Rules;
- ❖ Service Tax Law and Rules; (a special mention to challenges in cross-border transactions under service tax law)
- ❖ Trade Remedy Measures
- ❖ Goods & Services Tax (GST) (proposed)
- ❖ any other relevant issues which may be beneficial for the stakeholders under indirect tax laws

The suggestions relating to policy matters and procedural matters be mentioned separately and for each of the issue, in the format specified below:

Issue	Suggestion	Justification

Suggestions may be sent to Tax Research Department at this e-mail id: **taxresearch@icmai.in** by 30th April, 2014.

Your valuable suggestions within the requested date would facilitate in making a proper representation before the authorities.