

LOK SABHA
—
FINANCE BILL, 2020
[As introduced in Lok Sabha]
Notice of amendments

S.No.	Name of Member and text of Motion	Clause No.
SMT. NIRMALA SITHARAMAN:		
1.	Page 8, after line 16, insert—	3
	<p style="text-align: center;">‘(ia) in clause (15A),—</p> <p style="text-align: center;">(a) after the words “Chief Commissioner of Income-tax”, the words “or a Director General of Income-tax” shall be inserted;</p> <p style="text-align: center;">(b) after the words “Principal Chief Commissioner of Income-tax”, the words “or a Principal Director General of Income-tax” shall be inserted.’</p>	
2.	Page 8, for lines 23 and 24, substitute—	4
	<p style="text-align: center;">‘(a) in clause (1), in <i>Explanation 1</i>, in clause (b), for the words “substituted” occurring at the end, the words ‘substituted and in case of the citizen or person of Indian origin having total income, other than the income from foreign sources, exceeding fifteen lakh rupees during the previous year, for the words “sixty days” occurring therein, the words “one hundred and twenty days” had been substituted;’.</p>	
3.	Page 8, for lines 26 to 29, substitute—	4
	<p style="text-align: center;">“(1A) Notwithstanding anything contained in clause (1), an individual, being a citizen of India, having total income, other than the income from foreign sources, exceeding fifteen lakh rupees during the previous year shall be deemed to be resident in India in that previous year, if he is not liable to tax in any other country or territory by reason of his domicile or residence or any other criteria of similar nature.”.</p>	
4.	Page 8, for lines 30 to 36, substitute—	4
	<p style="text-align: center;">‘(c) in clause (6), in sub-clause (b), for the words “days or less” occurring at the end, the following shall be substituted, namely:—</p> <p style="text-align: center;">“days or less; or</p> <p style="text-align: center;">(c) a citizen of India, or a person of Indian origin, having total income, other than the income from foreign sources, exceeding fifteen lakh rupees during the previous year, as referred to in clause (b) of <i>Explanation 1</i> to clause (1), who has been in India for a period or periods amounting in all to one hundred and twenty days or more but less than one hundred and eighty-two days; or</p>	

*The President has in pursuance of clause (1) and (3) of article 117 and clause (1) of article 274 of the Constitution recommended to Lok Sabha the moving of the amendments.

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	<p align="center">(d) a citizen of India who is deemed to be resident in India under clause (1A).</p> <p align="center"><i>Explanation.</i>—For the purposes of this section, the expression “income from foreign sources” means income which accrues or arises outside India (except income derived from a business controlled in or a profession set up in India).”.</p>	
5.	<p>Page 10, for lines 3 to 5, substitute—</p> <p align="center">“(A) for the first and second provisos, the following provisos shall be substituted with effect from the 1st day of June, 2020, namely:—”</p>	7
6.	<p>Page 11, for lines 3 and 4, substitute—</p>	7
	<p align="center">‘(B) after the third proviso, the following <i>Explanation</i> shall be inserted, namely:—</p> <p align="center"><i>“Explanation.</i>—For the removal of doubts, it is hereby clarified that for the purposes of this proviso, the income of the fund or trust or institution or any university or other educational institution or any hospital or other medical institution, shall not include income in the form of voluntary contributions made with a specific direction that they shall form part of the corpus of such fund or trust or institution or any university or other educational institution or any hospital or other medical institution.”;</p> <p align="center">(C) for the eighth and ninth provisos, the following provisos shall be substituted with effect from the 1st day of June, 2020, namely:—’.</p>	
7.	<p>Page 11, line 20, for “(B) in the tenth proviso”, substitute “(D) in the tenth proviso”.</p>	7
8.	<p>Page 11, for line 24, substitute—</p>	7
	<p align="center">‘(E) in the twelfth proviso, for the words, brackets, figures and letters “in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via), to any trust or institution registered under section 12AA, being voluntary contribution made with a specific direction that they shall form part of the corpus of the trust or institution,” the words, brackets, figures and letters “in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via), to any other fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) or trust or institution registered under section 12AA, being voluntary contribution made with a specific direction that they shall form part of the corpus,” shall be substituted;</p> <p align="center">(F) with effect from the 1st day of June, 2020, —’.</p>	

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9.	Page 11, for lines 39 and 40, substitute—	7
	'(c) in clause (23FD), for the words, brackets, letters and figures "in sub-clause (a) of clause (23FC)", the words, brackets, letters and figures "in sub-clause (a) of clause (23FC) or sub-clause (b) of said clause (in a case where the special purpose vehicle has not exercised the option under section 115BAA)" shall be substituted;'	
10.	Page 11, line 44, for "equity", substitute "share capital or unit".	7
11.	Page 11, for line 45, substitute—	7
	"(i) is made on or after the 1st day of April, 2020 but on or before the 31st day of March, 2024;".	
12.	Page 11, for lines 47 to 51, substitute—	7
	<p>"(iii) is in—</p> <p>(a) a business trust referred to in sub-clause (i) of clause (13A) of section 2; or</p> <p>(b) a company or enterprise or an entity carrying on the business of developing, or operating and maintaining, or developing, operating and maintaining any infrastructure facility as defined in the <i>Explanation</i> to clause (i) of sub-section (4) of section 80-IA or such other business as the Central Government may, by notification in the <i>Official Gazette</i>, specify in this behalf; or</p> <p>(c) a Category I or Category-II Alternative Investment Fund regulated under the Securities and Exchange Board of India (Alternative Investment Fund) Regulations, 2012, made under the Securities and Exchange Board of India Act, 1992, having hundred per cent. investment in one or more of the company or enterprise or entity referred to in item (b):</p> <p>Provided that if any difficulty arises regarding interpretation or implementation of the provisions of this clause, the Board may, with the approval of the Central Government, issue guidelines for the purpose of removing the difficulty:</p> <p>Provided further that every guideline issued under the first proviso, shall be laid before each House of Parliament and shall be binding on the income-tax authority and the specified person:</p> <p>Provided also that where any income has not been included in the total income of the specified person due to the provisions of this clause, and subsequently during any previous year the specified person fails to satisfy any of the conditions of this clause so that the said income would not have been eligible for such non-inclusion, such income shall be chargeable to income-</p>	15 of 1992.

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13.	tax as the income of the specified person of that previous year.”. Page 12, <i>after</i> line 18, <i>insert</i> —	7
	“(c) a pension fund, which— (i) is created or established under the law of a foreign country including the laws made by any of its political constituents being a province, state or local body, by whatever name called; (ii) is not liable to tax in such foreign country; (iii) satisfies such other conditions as may be prescribed; and (iv) is specified by the Central Government, by notification in the Official Gazette, for this purpose;”.	
14.	Page 12, <i>for</i> lines 21 and 22, <i>substitute</i> —	7
	“Provided further that nothing contained in this clause shall apply to any income by way of dividend received on or after the 1st day of April, 2020 other than the dividend on which tax under section 115-O and section 115BBDA, wherever applicable, has been paid;”.	
15.	Page 12, line 28, <i>for</i> “clause shall”, <i>substitute</i> “clauses shall”.	7
16.	Page 12, <i>after</i> line 37, <i>insert</i> —	7
	‘(IV) in clause (50), with effect from the 1st day of April, 2021, for the words “comes into force”, the words, figures and letters “comes into force or arising from any e-commerce supply or services made or provided or facilitated on or after the 1st day of April, 2021” shall be substituted.’.	
17.	Page 12, <i>for</i> lines 42 and 43, <i>substitute</i> —	9
	‘9. In section 11 of the Income-tax Act, — (I) in sub-section (1), in <i>Explanation 2</i> , for the words, figures and letters “to any other trust or institution registered under section 12AA, being contribution with a specific direction that they shall form part of the corpus of the trust or institution”, the words, brackets, figures and letters “to any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of clause (23C) of section 10 or other trust or institution registered under section 12AA, being contribution with a specific direction that it shall form part of the corpus” shall be substituted; (II) in sub-section (7), with effect from the 1st day of June, 2020—’.	

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18.	Page 21, for lines 53 to 59, substitute—	40
	“80M. (1) Where the gross total income of a domestic company in any previous year includes any income by way of dividends from any other domestic company or a foreign company or a business trust, there shall, in accordance with and subject to the provisions of this section, be allowed in computing the total income of such domestic company, a deduction of an amount equal to so much of the amount of income by way of dividends received from such other domestic company or foreign company or business trust as does not exceed the amount of dividend distributed by it on or before the due date.”.	
19.	Page 22, for lines 19 and 20, substitute—	43
	“43. In section 92CB of the Income-tax Act, — (I) for sub-section (1), the following sub-section shall be substituted, namely:—”.	
20.	Page 22, after line 24, insert—	43
	‘(II) in sub-section (2), in the <i>Explanation</i> , for the words “the transfer price, declared by the assessee”, the words, brackets and figures “the transfer price or income, deemed to accrue or arise under clause (i) of sub-section (1) of section 9, as the case may be, declared by the assessee” shall be substituted.’.	
21.	Page 23, for lines 16 to 18, substitute—	47
	‘(I) in sub-section (1), in clause (a), with effect from the 1st day of April, 2021,— (i) the words, figures and letter “other than dividends referred to in section 115-O” at both the places where they occur, shall be omitted; (ii) in the long line, for clause (BA), the following clause shall be substituted, namely:— “(BA) the amount of income-tax calculated on the amount of income by way of interest referred to in,— (i) sub-clause (iia), if any, included in the total income, at the rate of five per cent.; (ii) sub-clause (iiaa) or sub-clause (iiab) or sub-clause (iiac), if any, included in the total income, at the rate provided in the respective sections referred to in the said sub-clauses;”.	
22.	Page 23, line 39, for “substituted”, substitute “substituted with effect from	51

S.No.	Name of Member and text of Motion	Clause No.
18.	Page 21, for lines 53 to 59, substitute—	40
	“80M. (1) Where the gross total income of a domestic company in any previous year includes any income by way of dividends from any other domestic company or a foreign company or a business trust, there shall, in accordance with and subject to the provisions of this section, be allowed in computing the total income of such domestic company, a deduction of an amount equal to so much of the amount of income by way of dividends received from such other domestic company or foreign company or business trust as does not exceed the amount of dividend distributed by it on or before the due date.”.	
19.	Page 22, for lines 19 and 20, substitute—	43
	“43. In section 92CB of the Income-tax Act, — (I) for sub-section (1), the following sub-section shall be substituted, namely:—”.	
20.	Page 22, after line 24, insert—	43
	‘(II) in sub-section (2), in the <i>Explanation</i> , for the words “the transfer price, declared by the assessee”, the words, brackets and figures “the transfer price or income, deemed to accrue or arise under clause (i) of sub-section (1) of section 9, as the case may be, declared by the assessee” shall be substituted.’.	
21.	Page 23, for lines 16 to 18, substitute—	47
	‘(I) in sub-section (1), in clause (a), with effect from the 1st day of April, 2021,— (i) the words, figures and letter “other than dividends referred to in section 115-O” at both the places where they occur, shall be omitted; (ii) in the long line, for clause (BA), the following clause shall be substituted, namely:— “(BA) the amount of income-tax calculated on the amount of income by way of interest referred to in,— (i) sub-clause (iia), if any, included in the total income, at the rate of five per cent.; (ii) sub-clause (iiaa) or sub-clause (iiab) or sub-clause (iiac), if any, included in the total income, at the rate provided in the respective sections referred to in the said sub-clauses.”;	
22.	Page 23, line 39, for “substituted”, substitute “substituted with effect from	51

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	the 1st day of April, 2021".	
23.	Page 23, line 44, for "substituted", substitute "substituted with effect from the 1st day of April, 2021".	52
24.	Page 25, for lines 1 to 6, substitute—	53
	<p>“(i) having income from business or profession, on or before the due date specified under sub-section (1) of section 139 for furnishing the returns of income for any previous year relevant to the assessment year commencing on or after the 1st day of April, 2021, and such option once exercised shall apply to subsequent assessment years;</p> <p>(ii) having income other than the income referred to in clause (i), alongwith the return of income to be furnished under sub-section (1) of section 139 for a previous year relevant to the assessment year.”.</p>	
25.	Page 25, line 10, for "business income", substitute "income from business or profession".	53
26.	Page 28, after line 43, insert— '(AA) in clause (iii), after sub-clause (f), the following proviso shall be inserted, namely:— "Provided that no notification under this sub-clause shall be issued on or after the 1st day of April, 2020.".'.	75
27.	Page 29, after line 6, insert— '(III) after sub-section (4), the following sub-section shall be inserted, namely:— “(5) The Central Government may, by notification in the Official Gazette, provide that the deduction of tax shall not be made or shall be made at such lower rate, from such payment to such person or class of persons, as may be specified in the said notification.”.'.	75
28.	Page 29, line 33, for "service) and ten per cent.", substitute "services) or royalty where such royalty is in the nature of consideration for sale, distribution or exhibition of cinematographic films and ten per cent.”.	79
29.	Page 29, for lines 47 to 51, substitute—	80
	<p>“Provided that the provisions of this section shall not apply—</p> <p>(i) where the amount of such income or, as the case may be, the aggregate of the amounts of such income credited or paid or likely to be credited or paid during the financial year by the person responsible for making the payment to the account of, or to, the</p>	

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	payee does not exceed five thousand rupees; or (ii) if the income is of the nature of capital gains.”.	
30.	Page 30, <i>after</i> line 15, <i>insert</i> —	81
	‘(c) after sub-section (2), the following sub-section shall be inserted, namely:— “(2A) Nothing contained in sub-sections (1) and (2) shall apply in respect of income of the nature referred to in sub-clause (b) of clause (23FC) of section 10, if the special purpose vehicle referred to in the said clause has not exercised the option under section 115BAA.”.’.	
31.	Page 31, <i>for</i> lines 3 and 4, <i>substitute</i> —	New clause 83A.
Substitution of new section for section 194N.	‘83A. For section 194N of the Income-tax Act, the following section shall be substituted with effect from the 1st day of July, 2020, namely:—	
Payment of certain amounts in cash.	“194N. Every person, being,— (i) a banking company to which the Banking Regulation Act, 1949 applies (including any bank or banking institution referred to in section 51 of that Act); (ii) a co-operative society engaged in carrying on the business of banking; or (iii) a post office, who is responsible for paying any sum, being the amount or the aggregate of amounts, as the case may be, in cash exceeding one crore rupees during the previous year, to any person (herein referred to as the recipient) from one or more accounts maintained by the recipient with it shall, at the time of payment of such sum, deduct an amount equal to two per cent. of such sum, as income-tax: Provided that in case of a recipient who has not filed the returns of income for all of the three assessment years relevant to the three previous years, for which the time limit to file return of income under sub-section (1) of section 139 has expired, immediately preceding the previous year in which the payment of the sum is made to him, the provision of this section shall apply with the modification that— (i) the sum shall be the amount or the aggregate of amounts, as the case may be, in cash exceeding twenty lakh rupees during the previous year; and	10 of 1949.

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	<p>(ii) the deduction shall be—</p> <p>(a) an amount equal to two per cent. of the sum where the amount or aggregate of amounts, as the case may be, being paid in cash exceeds twenty lakh rupees during the previous year but does not exceed one crore rupees; or</p> <p>(b) an amount equal to five per cent. of the sum where the amount or aggregate of amounts, as the case may be, being paid in cash exceeds one crore rupees during the previous year.</p> <p>Provided further that the Central Government may specify in consultation with the Reserve Bank of India, by notification in the Official Gazette, the recipient in whose case the first proviso shall not apply or apply at reduced rate, if such recipient satisfies the conditions specified in such notification:</p> <p>Provided also that nothing contained in this section shall apply to any payment made to—</p> <p>(i) the Government;</p> <p>(ii) any banking company or co-operative society engaged in carrying on the business of banking or a post office;</p> <p>(iii) any business correspondent of a banking company or co-operative society engaged in carrying on the business of banking, in accordance with the guidelines issued in this regard by the Reserve Bank of India under the Reserve Bank of India Act, 1934;</p> <p>(iv) any white label automated teller machine operator of a banking company or co-operative society engaged in carrying on the business of banking, in accordance with the authorisation issued by the Reserve Bank of India under the Payment and Settlement Systems Act, 2007:</p> <p>Provided also that the Central Government may specify in consultation with the Reserve Bank of India, by notification in the Official Gazette, the recipient in whose case the provision of this section shall not apply or apply at reduced rate, if such recipient satisfies the conditions specified in such notification.</p> <p>84. After section 194N of the Income-tax Act, the following section shall be inserted with effect from the 1st day of October, 2020, namely:—'</p>	<p>2 of 1934.</p> <p>51 of 2007.</p> <p>Insertion of new section 194-O.</p>
32.	Page 31, after line 33, insert—	84
	“(4) If any difficulty arises in giving effect to the provisions of this section, the Board may, with the approval of the Central Government,	

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	<p>issue guidelines for the purpose of removing the difficulty.</p> <p>(5) Every guideline issued by the Board under sub-section (4) shall be laid before each House of Parliament, and shall be binding on the income-tax authorities and on the e-commerce operator.</p> <p>(6) For the purposes of this section, e-commerce operator shall be deemed to be the person responsible for paying to e-commerce participant.”.</p>	
33.	Page 31, lines 38 and 39, <i>omit</i> “and is responsible for paying to e-commerce participant”.	84
34.	Page 32, <i>after</i> line 5, <i>insert</i> —	New clause 89A
Amendment of section 197A.	<p>‘89A. In section 197A of the Income-tax Act, for sub-section (1F), the following sub-section shall be substituted, namely:—</p> <p>“(1F) Notwithstanding anything contained in this Chapter, no deduction of tax shall be made, or deduction of tax shall be made at such lower rate, from such payment to such person or class of persons, including institution, association or body or class of institutions, associations or bodies, as may be notified by the Central Government in the Official Gazette, in this behalf.”.</p>	
35.	Page 32, line 18, <i>for</i> “Income-tax Act”, <i>substitute</i> “Income-tax Act with effect from the 1st day of October, 2020”.	93
36.	Page 32, lines 21 and 22, <i>omit</i> “, or an aggregate of amounts, of seven lakh rupees or more in a financial year”.	93
37.	Page 32, line 30, <i>for</i> “Provided that”, <i>substitute</i> —	93
	<p>“Provided that the authorised dealer shall not collect the sum, if the amount or aggregate of the amounts being remitted by a buyer is less than seven lakh rupees in a financial year and is for a purpose other than purchase of overseas tour program package:</p> <p>Provided further that the sum to be collected by an authorised dealer from the buyer shall be equal to five per cent. of the amount or aggregate of the amounts in excess of seven lakh rupees remitted by the buyer in a financial year, where the amount being remitted is for a purpose other than purchase of overseas tour program package:</p> <p>Provided also that the authorised dealer shall collect a sum equal to one half per cent. of the amount or aggregate of the amounts in excess of seven lakh rupees remitted by the buyer in a financial year, if the amount being remitted out is a loan obtained from any financial institution as defined in section 80E, for the purpose of pursuing any education:</p>	

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	<p>Provided also that the authorised dealer shall not collect the sum on an amount in respect of which the sum has been collected by the seller:</p> <p>Provided also that”.</p>	
38.	Page 32, line 49, <i>after</i> “other than the goods”, <i>insert</i> “being exported out of India or goods”.	93
39.	Page 33, line 2, <i>after</i> “provision of this Act”, <i>insert</i> “on the goods purchased by him from the seller”.	93
40.	Page 33, line 16, <i>for</i> “any other person”, <i>substitute</i> “a person importing goods into India or any other person”.	93
41.	<p>Page 33, <i>after</i> line 23, <i>insert</i>—</p> <p>“(1-I) If any difficulty arises in giving effect to the provisions of sub-section (1G) or sub-section (1H), the Board may, with the approval of the Central Government, issue guidelines for the purpose of removing the difficulty.</p> <p>(1J) Every guideline issued by the Board under sub-section (1-I) shall be laid before each House of Parliament, and shall be binding on the income-tax authorities and on the person liable to collect the sum.”.</p>	93
42.	Page 44, <i>after</i> line 32, <i>insert</i> —	New Part IVA and new clause 145A.
	<p style="text-align: center;">‘PART IVA AMENDMENT TO THE FINANCE ACT, 2002</p>	
Amendment of Eighth Schedule to Act 20 of 2002.	<p>‘145A. In the Finance Act, 2002, in the Eighth Schedule,—</p> <p>(a) against Item No. 1, for the entry in column (3), the entry “Rs. 18 per litre” shall be substituted;</p> <p>(b) against Item No. 2, for the entry in column (3), the entry “Rs. 12 per litre” shall be substituted.’.</p>	
43.	Page 45, <i>after</i> line 39, <i>insert</i> —	New Parts VI and VII and new clauses 149A, 149B and 149C
	<p style="text-align: center;">‘PART VI AMENDMENT TO THE FINANCE ACT, 2016</p>	
	149A. The provisions of this Part shall come into force on the 1st day of April, 2020.	Commencement of this Part.

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	149B. In the Finance Act, 2016,—	Amendment of Act 28 of 2016.
	(i) in section 163, in sub-section (3), for the word “Chapter”, the words, letters and figures “Chapter, and to consideration received or receivable for e-commerce supply or services made or provided or facilitated on or after the 1st day of April, 2020” shall be substituted;	
	<p>(ii) in section 164,—</p> <p>(A) after clause (c), the following clause shall be inserted, namely:-</p> <p>‘(ca) “e-commerce operator” means a non-resident who owns, operates or manages digital or electronic facility or platform for online sale of goods or online provision of services or both;</p> <p>(cb) “e-commerce supply or services” means—</p> <p>(i) online sale of goods owned by the e-commerce operator; or</p> <p>(ii) online provision of services provided by the e-commerce operator; or</p> <p>(iii) online sale of goods or provision of services or both, facilitated by the e-commerce operator; or</p> <p>(iv) any combination of activities listed in clause (i), (ii) or (iii);</p> <p>(B) in clause (d), after the words “specified service”, the words “or e-commerce supply or services” shall be inserted;</p>	
	<p>(iii) in section 165, for the marginal heading, the following marginal heading shall be substituted, namely:—</p> <p>“Charge of equalisation levy on specified services”;</p>	
	(iv) after section 165, the following section shall be inserted, namely:—	
	<p>‘165A. (1) On and from the 1st day of April, 2020, there shall be charged an equalisation levy at the rate of two per cent. of the amount of consideration received or receivable by an e-commerce operator from e-commerce supply or services made or provided or facilitated, by it—</p> <p>(i) to a person resident in India; or</p> <p>(ii) to a non-resident in the specified circumstances as referred to in sub-section (3); or</p> <p>(iii) to a person who buys such goods or services or both using internet protocol address located in India.</p>	Charge of equalisation levy on e-commerce supply or services.

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	<p>(2) The equalisation levy under sub-section (1) shall not be charged,—</p> <p>(i) where the e-commerce operator making or providing or facilitating e-commerce supply or services has a permanent establishment in India and such e-commerce supply or services is effectively connected with such permanent establishment;</p> <p>(ii) where the equalisation levy is leviable under section 165; or</p> <p>(iii) sales, turnover or gross receipts, as the case may be, of the e-commerce operator from the e-commerce supply or services made or provided or facilitated as referred to in sub-section (1) is less than two crore rupees during the previous year.</p> <p>(3) For the purposes of this section, "specified circumstances" mean—</p> <p>(i) sale of advertisement, which targets a customer, who is resident in India or a customer who accesses the advertisement through internet protocol address located in India; and</p> <p>(ii) sale of data, collected from a person who is resident in India or from a person who uses internet protocol address located in India.;</p>							
	<p>(v) in section 166, in sub-section (1), for the words "equalisation levy", the words, brackets and figures "equalisation levy referred to in sub-section (1) of section 165" shall be substituted;</p>							
	<p>(vi) in section 166, for the marginal heading, the following marginal heading shall be substituted, namely:—</p> <p align="center">"Collection and recovery of equalisation levy on specified services.";</p>							
	<p>(vii) after section 166, the following section shall be inserted, namely:—</p>							
	<p>"166A. The equalisation levy referred to in sub-section (1) of section 165A, shall be paid by every e-commerce operator to the credit of the Central Government for the quarter of the financial year ending with the date specified in column (2) of the Table below by the due date specified in the corresponding entry in column (3) of the said Table:</p>	Collection and recovery of equalisation levy on e-commerce supply or services.						
	<p>TABLE</p> <table border="1"> <thead> <tr> <th align="center">Serial number</th> <th align="center">Date of ending of the quarter of financial year</th> <th align="center">Due date of the financial year</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Serial number	Date of ending of the quarter of financial year	Due date of the financial year				
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S.No.	Name of Member and text of Motion	Clause No.															
	<table border="1"> <thead> <tr> <th>(1)</th> <th>(2)</th> <th>(3)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>30th June</td> <td>7th July</td> </tr> <tr> <td>2.</td> <td>30th September</td> <td>7th October</td> </tr> <tr> <td>3.</td> <td>31st December</td> <td>7th January</td> </tr> <tr> <td>4.</td> <td>31st March</td> <td>31st March.”;</td> </tr> </tbody> </table>	(1)	(2)	(3)	1.	30 th June	7 th July	2.	30 th September	7 th October	3.	31 st December	7 th January	4.	31 st March	31 st March.”;	
(1)	(2)	(3)															
1.	30 th June	7 th July															
2.	30 th September	7 th October															
3.	31 st December	7 th January															
4.	31 st March	31 st March.”;															
	<p>(viii) in section 167,—</p> <p>(A) in sub-section (1),—</p> <p>(a) for the word “assessee”, the words “assessee or e-commerce operator” shall be substituted;</p> <p>(b) for the words “specified services”, the words “specified services or e-commerce supply or services, as the case may be,” shall be substituted;</p> <p>(B) in sub-section (2),—</p> <p>(a) for the word “assessee”, the words “assessee or e-commerce operator” shall be substituted;</p> <p>(b) for the words “specified services was provided”, the words “specified services was provided or e-commerce supply or services was made or provided or facilitated” shall be substituted;</p> <p>(C) in sub-section (3), for the words “assessee” at both the places where it occurs, the words “assessee or e-commerce operator” shall be substituted;</p>																
	<p>(ix) in section 168,—</p> <p>(i) in sub-section (1),—</p> <p>(A) for the word “assessee” wherever it occurs, the words “assessee or e-commerce operator” shall be substituted;</p> <p>(B) in clause (b), for the words “sum deductible”, the words “sum deductible or payable, as the case may be,” shall be substituted;</p> <p>(C) in clause (c), for the word and figures “section 166”, the words, figures and letter “section 166 or section 166A” shall be substituted;</p> <p>(D) in the proviso, for the word “statement”, the words “statement or revised statement” shall be substituted;</p>																

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	(ii) in sub-section (2), for the word "assessee", the words "assessee or e-commerce operator" shall be substituted;	
	(x) in section 169,— (i) in sub-section (2), for the word "assessee", the words "assessee or e-commerce operator" shall be substituted; (ii) in sub-section (3), for the word "assessee" wherever it occurs, the words "assessee or e-commerce operator" shall be substituted; (iii) in sub-section (4), for the word "assessee", the words "assessee or e-commerce operator" shall be substituted;	
	(xi) in section 170,— (A) for the word "assessee", the words "assessee or e-commerce operator" shall be substituted; (B) for the word and figures "section 166", the words, figures and letter "section 166 or section 166A" shall be substituted;	
	(xii) in section 171,— (i) for the word "assessee", the words "assessee or e-commerce operator" shall be substituted; (ii) after clause (a), the following clause shall be inserted, namely:— "(aa) fails to pay the whole or any part of the equalisation levy as required under section 166A; or"; (iii) in clause (b),— (a) for the words "equalisation levy", the words, brackets and figures "equalisation levy referred to in sub-section (1) of section 165" shall be substituted; (b) in the long line, in sub-clause (i), for the words "deduct; and", the following shall be substituted, namely:— "deduct; (ia) in the case referred to in clause (aa), in addition to the levy in accordance with the provisions of that section, or interest, if any, in accordance with the provisions of section 170, a penalty equal to the amount of equalisation levy that he failed to pay; and";	
	(xiii) in section 172, for the word "assessee", the words	

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	"assessee or e-commerce operator" shall be substituted;	
	(xiv) in section 173,— (i) in sub-section (1), for the word "assessee", the words "assessee or e-commerce operator" shall be substituted; (ii) in sub-section (2), for the word "assessee", the words "assessee or e-commerce operator" shall be substituted;	
	(xv) in section 174, in sub-section (1), for the word "assessee", the words "assessee or e-commerce operator" shall be substituted;	
	(xvi) in section 175,— (i) in sub-section (1), for the word "assessee", the words "assessee or e-commerce operator" shall be substituted; (ii) in sub-section (3), for the word "assessee", the words "assessee or e-commerce operator" shall be substituted;	
	(xvii) in section 178, for the word and figures "sections 120", the word and figures "sections 119, 120" shall be substituted;	
	(xviii) in section 180, in sub-section (1), for the words "expiry of a period of two years from the date on which the provisions of this Chapter come into force", the figures, letters and words "31st day of March, 2022" shall be substituted.	
	PART VII AMENDMENT TO THE FINANCE ACT, 2018	
Amendment of Sixth Schedule to Act 13 of 2018.	149C. In the Finance Act, 2018, in the Sixth Schedule, against Item Nos. 1 and 2, for the entry in column (3), the entry "Rs. 18 per litre" shall be substituted. '.	
44.	Page 45, line 42, for "139 and 145", substitute "139, 145, 145A and 149C".	Declaration under the Provisional Collection of Taxes Act, 1931.
45.	Page 50, after line 3, insert—	First Schedule.
	"(KA) on income by way of dividend	20 per cent.;"

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S.No.	Name of Member and text of Motion	Clause No.
46.	Page 50, after line 49, insert— “(JA) on income by way of dividend 20 per cent.”	First Schedule.
47.	Page 51, after line 51, insert— “(xa) on income by way of dividend 20 per cent.”	First Schedule.
48.	Page 52, lines 3 and 4, for “including the income under”, substitute “including the income by way of dividend or income under”.	First Schedule.
49.	Page 52, line 7, for “including the income under”, substitute “including the income by way of dividend or income under”.	First Schedule.
50.	Page 52, line 10, for “excluding the income under”, substitute “excluding the income by way of dividend or income under”.	First Schedule.
51.	Page 52, line 13, for “excluding the income under”, substitute “excluding the income by way of dividend or income under”.	First Schedule.
52.	Page 52, lines 15 and 16, for “including the income under”, substitute “including the income by way of dividend or income under”.	First Schedule.
53.	Page 52, line 18, for “any income chargeable”, substitute “any income by way of dividend or income chargeable”.	First Schedule.
54.	Page 53, line 25, for “including the income under”, substitute “including the income by way of dividend or income under”.	First Schedule.
55.	Page 53, line 28, for “including the income under”, substitute “including the income by way of dividend or income under”.	First Schedule.
56.	Page 53, line 31, for “excluding the income under”, substitute “excluding the income by way of dividend or income under”.	First Schedule.
57.	Page 53, line 34, for “excluding the income under”, substitute “excluding the income by way of dividend or income under”.	First Schedule.
58.	Page 53, line 36, for “including the income under”, substitute “including the income by way of dividend or income under”.	First Schedule.
59.	Page 53, line 39, for “any income chargeable”, substitute “any income by way of dividend or income chargeable”.	First Schedule.

NEW DELHI;

SNEHLATA SHRIVASTAVA
Secretary General

March 21, 2020

Chaitra 1, 1942 (Saka)