

L&S UPDATE

An e-update to clients from Lakshmikumaran & Sridharan

24 FEBRUARY, 2021

GST

Rajasthan State Budget 2021-22

UPDATE NO. 2 OF 2021



Lakshmikumaran
& Sridharan
attorneys

exceeding expectations
SINCE 1985



- The State Budget has been presented on 24 February 2021 with special focus on industrial development:
 - New MSME policy
 - Development of new industrial areas / townships / clusters
 - Infrastructure development
 - Energy Policy, 2021-2050
 - RIPS, 2014: benefits to be extended till 31 March 2023
 - Sectors to be included under RIPS, 2019:
 - (a) Gems and Jewellery,
 - (b) Healthcare,
 - (c) Active Pharmaceutical Ingredients (API) and
 - (d) E-vehicles charging / swapping stations
 - Employment subsidy to be enhanced to 90% for Solar and Wind Manufacturing Enterprises under RIPS, 2019
 - For E-vehicle manufacturers, investment limit under RIPS, 2019 to be lowered to INR 25 Cr

AMNESTY SCHEME, 2021

- 4 years after introduction of amnesty schemes in 2017, the State Government has notified the Amnesty Scheme, 2021.
- Partial waiver of tax liability.
- Complete waiver of interest / penalty, except in some cases.
- The Scheme covers the following Acts:
 - The Rajasthan Sales Tax Act, 1954
 - The Rajasthan Sales Tax Act, 1994
 - The Central Sales Tax Act, 1956
 - The Rajasthan Value Added Tax Act, 2003
 - The Rajasthan Tax on Entry of Goods into Local Areas Act, 1999
 - The Rajasthan Tax on Entry of Motor Vehicles into Local Areas Act, 1988
 - The Rajasthan Entertainments and Advertisements Tax Act, 1957
 - The Rajasthan Tax on Luxuries (in Hotels and Lodging Houses) Act, 1990
 - The Rajasthan Tax on Luxuries (Tobacco and its Products) Act, 1994

SALIENT FEATURES OF AMNESTY SCHEME, 2021

- The Scheme shall be in force till 30 September 2021.
- Covers all pending disputes / demands at any stage in respect of any period upto 30 June 2017.
- Not applicable to goods currently under Entry 54 of the State List of the 7th Schedule to the Constitution, i.e. petroleum crude, high speed diesel, motor spirit / petrol, natural gas, aviation turbine fuel and alcoholic liquor for human consumption.
- Applicants, who opted under 2017 schemes and deposited any amounts thereunder, also eligible for the present scheme and adjustment of the amounts already deposited.
- To be implemented in three phases with different benefits available in each phase:

Phase I	Upto 31 March 2021
Phase-II	1 April 2021 to 30 June 2021
Phase-III	1 July 2021 to 30 September 2021

- Quantum of benefits to be lowered in each subsequent phase.
- Failure to comply with conditions in one phase not to disentitle the applicant from benefits in subsequent phases.
- Willingness to avail benefit under the Scheme to be communicated electronically to the concerned Assessing Authority separately for separate Acts.
- In response to expression of such willingness, the concerned Assessing Authority to convey details of pending demand(s), disputed amount, payment required to be made and consequent benefits accrued.
- Pending rectification applications to be disposed off by Assessing Authorities within the operative period of the Scheme, on intimation from the dealer / person.

- Application for withdrawal of pending cases to be submitted before the respective court / forum within the operative period.
 - No refund of any excess payment to be allowed.
 - Detailed procedure and clarification on the Scheme to be notified by the Commissioner, Commercial Tax Department, Rajasthan.
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exceeding expectations
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