



For private circulation only | Tax and Regulatory | India | 10 August 2015



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Maharashtra Municipal Corporations (Local Body Tax) (Amendment) Rules, 2015

Volume: IDTX/12/2015

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Maharashtra Municipal Corporations (Local Body Tax) (Amendment) Rules, 2015

As a relief to the dealers from undertaking compliance under the provisions of Local Body Tax (LBT), the Maharashtra Government has recently amended Maharashtra Municipal Corporations (Local Body Tax) (Amendment) Rules, 2010 ('the LBT Rules')

The Maharashtra State Finance Minister during his budget speech for the year 2015-16, proposed abolition of LBT w.e.f. August 1, 2015. Extract of the budget speech being:

"...the Government is committed to abolition of Local Body Tax..

The Local Body Tax will be abolished from 1st August, 2015.."

Pursuant to the above, various amendments have been effected under the LBT Rules.

Summary of the same is as under:

- The "threshold of turnover" for obtaining registration under the provisions of LBT has been amended whereby now only those dealers whose turnover of either sale or purchase exceeds Rs. 50 Crore during the year are required to obtain registration.
- In case the turnover of neither sale nor purchase has exceeded Rs. 50 Crore during the FY 2014-15; the certificate of registration will be deemed to be cancelled w.e.f August 1, 2015.

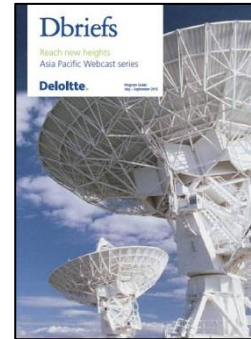
Source : Notification No. LBT.2015/C.R.47/UD-32 dated August 1, 2015

Upcoming Dbriefs - Register

India's New Export Incentive Schemes: A Real Boost for Exporters of Goods and Services

Thursday, 27 August 2015, 11:30 AM – 12:30 PM IST

As a step further to raise the global competitiveness of the Indian manufacturing and service sectors, the new FTP has revamped various export incentives available to the exporters of goods and services. The two new schemes under the FTP, namely Merchandise Export from India Scheme (MEIS) and the Service Exports from India Scheme (SEIS), aim to provide benefits to all exporters doing business in India. For more information, visit the [Dbriefs](#) page.



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