

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**TENURE OF THE HIGH LEVEL COMMITTEE(HLC) TO INTERACT WITH TRADE
& INDUSTRY ON TAX LAWS EXTENDED BY ONE YEAR BEYOND 25th
NOVEMBER, 2015**

New Delhi, November 12, 2015
Kartika 21, 1937

The tenure of the High Level Committee (HLC) constituted to interact with Trade & Industry on Tax Laws, has been extended by one year beyond 25th November, 2015.

In his Budget Speech 2014-15, the Union Finance Minister Shri Arun Jaitley had announced the setting-up of a High Level Committee (HLC) to interact with trade and industry and ascertain areas where clarity on tax laws is required. Accordingly, a High Level Committee (HLC) was constituted with the approval of the Finance Minister on 26th November, 2014 to interact with trade and industry on tax laws, headed by Dr. Ashok Lahiri, former Chief Economic Advisor (CEA), Ministry of Finance. The other two members in the Committee are Shri Sidhartha Pradhan, Retired Member, Settlement Commission (Income Tax & Wealth Tax) and Shri Gautam Ray, Retired DG(Audit) Customs and Central Excise. The tenure of the Committee which was till 25th November, 2015, is now further extended for one year as per OM dated 10th November, 2015.

The High Level Committee (HLC) will continue to interact with the trade and industry on regular basis and ascertain the areas where clarity in tax laws is required and will give recommendations to the CBDT/CBEC for issuance of appropriate clarifications by way of circulars, instructions etc. The CBDT/CBEC will issue the required clarifications, circulars and instructions etc. within a period of 2 months from the date of receipt of recommendations of the HLC.

DSM/MAM

