

Info Capsule

CABINET APPROVES INTRODUCTION OF THE DENTISTS (AMENDMENT) BILL, 2017¹

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has given its approval for introduction of the Dentists (Amendment) Bill, 2017 in Parliament subject to modifications of drafting or consequential nature, if any, as may be considered necessary by the Legislative Department by amending the Dentists Act, 1948 (16 of 1948). The amendment will reduce the redundancy.

The clauses being amended include those pertaining to certain modifications in the provisions of the Dentists Act, 1948 with regard to:

1. The Membership of the Dental Council of India under clause (f) of section 3 and
2. The Membership of State and Joint State Dental Councils under clause (b) of section 21 and clause (b) of section 23 of the said Act.

Background:

As per the existing Act, it was required to have the representation of dentists registered in Part B as Central Government nominees in the Dental Council of India and the election of four/ two members from Part B to the State/ Joint State Dental Councils. However, it has lost relevance. With a view to reducing the redundancy of the provisions of their representation, the Central Government has decided to delete these provisions so that their representation does not remain mandatory any more.

NOTIFICATION REGARDING GST RATE FOR BRANDED CEREAL, PULSES AND FLOUR²

The GST Council, in its 21st meeting held on 9th September, 2017 at Hyderabad has, inter-alia, recommended that for 5% GST rate on cereals, pulses and flours etc. put up in unit container and bearing a registered brand name:

- a. A brand registered as on 15.05.2017 shall be deemed to be a registered brand for the purposes of levy of 5% GST, irrespective of whether or not such brand is subsequently deregistered.
- b. A brand registered as on 15.05.2017 under the Copyright Act, 1957 shall also be treated as a registered brand for the purposes of levy of 5% GST.
- c. A brand registered as on 15.05.2017 under any law for the time being in force in any other country shall also be deemed to be a registered brand for the purposes of levy of 5% GST.
- d. A mark or name in respect of which actionable claim is available shall be deemed to be a registered brand name for the purposes of levy of 5% GST.

¹ Available at: <http://pib.gov.in/newsite/erelease.aspx>

² Available at: <http://pib.gov.in/newsite/erelease.aspx>

2. Notifications giving effect to the Council's recommendations relating to changes in GST rates on goods and conditions appended thereto are proposed to be issued on 22nd September, 2017.

3. Regarding aforesaid recommendations of the Council, these notifications, inter-alia, provide that 5% GST will apply if on brand name [as defined in the notification] an actionable claim or enforceable right in court of law is available. In this context, these notifications also provide that this 5% GST will, however, not apply if the person concerned voluntarily foregoes any actionable claim or enforceable right on such brand name, subject to the conditions that he:

- a) files an affidavit to the effect that he is voluntarily foregoing his actionable claim or enforceable right on such brand name with the jurisdictional Commissioner of Central Tax or State Tax, or the jurisdictional officer of Union Territory Tax, as the case may be, and
- b) prints in indelible ink, both in English and local language on each such unit container, that in respect of brand name printed on the unit containers he has voluntarily foregone his actionable claim or enforceable right.

RBI RELEASES HANDBOOK OF STATISTICS ON THE INDIAN ECONOMY 2016-17³

The Reserve Bank of India on September 15, 2017 released the nineteenth volume of its annual publication titled "Handbook of Statistics (HBS) on the Indian Economy 2016-17".

This publication is aimed at improving data dissemination by providing time series on various economic and financial indicators relating to the Indian economy.

The current volume contains 248 statistical tables covering national income aggregates, output, prices, money, banking, financial markets, public finances, foreign trade and balance of payments and select socio-economic indicators.

The electronic form of the Handbook can be accessed through (URL <https://dbie.rbi.org.in>) "Data Base on Indian Economy (DBIE): Reserve Bank's Data Warehouse." The tables in DBIE are updated regularly on a near-real time basis.

Comments and suggestions on the HBS are welcome and may kindly be forwarded to the Director, Data Management and Dissemination Division, Department of Statistics and Information Management, Reserve Bank of India, C-9, 3rd floor, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 by Fax No. 91-22- 26571371 or by e-mail at dbiehelpdesk@rbi.org.in

Orders for the purchase of this publication can be placed with the Chief General Manager, Sales and Distribution Division, Department of Corporate Service, Reserve Bank of India, Amar Building, Ground Floor, P. M. Road, Mumbai-400 001 on payment through demand draft or cheque drawn in favour of the Reserve Bank of India, payable at Mumbai only.

Team ICSI

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³ Available at: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=41680