

# Japan Desk

March 09, 2015

## INDIA BUDGET INSIGHTS (2015-16)

2015-16 Budget Insights: The Union Budget for 2015-16, presented by the Finance Minister, Mr. Arun Jaitley, on February 27, 2015, marks a significant shift in India's fiscal policy. The budget focuses on growth, employment, and infrastructure development, while maintaining fiscal discipline. Key highlights include a 10% increase in the corporate tax rate, a 1% increase in the dividend distribution tax, and a 1% increase in the capital gains tax. The budget also introduces a new tax on the sale of land, and a new tax on the sale of shares. The budget is expected to have a positive impact on the Indian economy, and is likely to attract foreign investment.

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### 1. Introduction

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### 2. Key Highlights

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### 3. Conclusion

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<sup>2</sup> □□ *Castleton Investment Ltd.*, [2012] 348 ITR 537 (AAR).

<sup>3</sup> 2015-2- URL [http://www.finmin.nic.in/reports/Interim\\_Report\\_BLRC.pdf](http://www.finmin.nic.in/reports/Interim_Report_BLRC.pdf)

<sup>4</sup> *CIT v. Hyundai Heavy Industries Co. Ltd.*, 291 ITR 482 (SC); *DIT (International Taxation) v. Morgan Stanley & Co. Inc.*, 292 ITR 416 (SC).

<sup>5</sup> [2012] 343 ITR 81 (Calcutta); *The Bank of Tokyo-Mitsubishi UFJ Ltd v. DIT*, [2015] 228 Taxman 337 (Calcutta)(MAG.).

<sup>6</sup> [2012] 16 ITR(T) 116 (Mumbai) (SB); 2015

<sup>7</sup> OECD 7 41

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