

WORLD TRADE ORGANIZATION

RESTRICTED

G/SCM/N/3/IND/Suppl.1

L/7611/Add.13/Suppl.1

30 October 1995

(95-3344)

Committee on Subsidies and Countervailing Measures

Original: English

SUBSIDIES

NOTIFICATIONS PURSUANT TO ARTICLE XVI.1 OF THE GATT 1994 AND ARTICLE 25 OF THE AGREEMENT ON SUBSIDIES AND COUNTERVAILING MEASURES

INDIA

The following updating notification, dated 14 September 1995, has been received from the Permanent Mission of India.

In view of the decision taken by the CONTRACTING PARTIES of the GATT 1947 on Avoidance of Procedural and Institutional Duplication (L/7582, dated 13 December 1994) this notification is deemed to be also a notification under Article XVI:1 of the GATT 1947.

The Government of India does not maintain any subsidy (as defined in paragraph 1 of Article 1 which is specific within the meaning of Article 2) which is inconsistent with the provisions of the Agreement on Subsidies and Countervailing Measures as they are applicable to India. However, for transparency purpose, the Government of India would like to intimate that under Section 80 HHC of the Income Tax Act, deduction is allowed in the computation of taxable profits of domestic companies and non-corporate tax payers resident in India of the whole of the income derived by the assessee from export of goods or merchandise.

It is not possible to make an assessment of the trade effects of the programme referred to above.