

6. Crude Oil Price: US\$/Barrel :

Date>	02 Feb	05 Feb	06 Feb	07 Feb	08 Feb	Weekly
Price>	67.05	65.70	64.83	64.30	62.69	NA

Source: OPEC

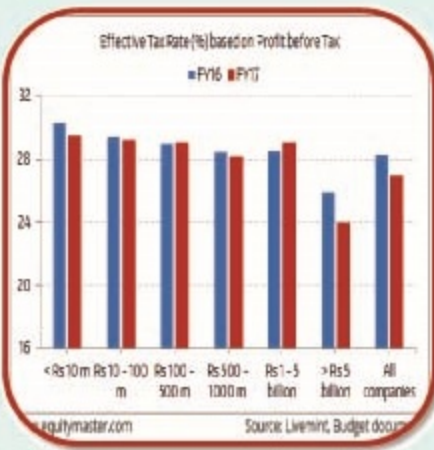
7. India ranks 44 out of 50 nations in global IP index

India has "increased substantially" its score in the latest international Intellectual Property (IP) index released by the US Chambers of Commerce, ranking 44th out of 50 countries. India's overall score has increased substantially from 25 per cent (8.75 out of 35) in the fifth edition of the Index to 30 per cent (12.03 out of 40) in the sixth edition, according to the annual report prepared by the Global Innovation Policy Center (GIPC) of the US Chambers of Commerce. Despite improvement in the score, India continues to remain towards the bottom of the ladder. It now ranks 44 out of 50 countries. Last year, India ranked 43rd out of 45 countries in the index, with an overall score of 8.4 points.

8. GST regime is not tax friendly, fix glitches on GSTN: Bombay High Court raps govt

- ❖ The Bombay High Court has rapped the government for the trouble faced by assesseees due to the poor execution of the country's biggest tax reform, the goods and services tax (GST). In a strong observation in response to a writ petition, the court said the regime was "not tax-friendly" and there was a need to put grievance redress mechanisms in place.
- ❖ It said, eight months after its roll-out, GST is drawing complaints from industry regarding return filing, input tax credit, and transitional credit refund. Industry is still awaiting transitional credit and input tax credit refunds. Transitional credit on pre-GST stocks stands at Rs 1.3 trillion. And, amid reports of technical glitches and consignment delays, the government had to indefinitely defer the e-way, or electronic-way, bill on the first day of its countrywide roll-out.

8. When Small is Not Always Beautiful - a Case with Income Tax



- ❖ Large companies earning big profits pay much lower taxes because of the benefits they receive from various deductions and exemptions. While companies with profit before tax (PBT) of upto Rs 5 billion had an effective tax rate ranging from 28.11% to 29.43% in FY17, those with PBT of more than Rs 5 billion had a much lower tax incidence at 23.94% in the same year.
- ❖ This is even below the required corporate tax target of 25%.
- ❖ Accelerated depreciation accounts for half of the gross tax incentives the government gives to encourage companies to undertake capital investments. Such companies are allowed to claim higher depreciation in tax calculation resulting in lower tax liability.
- ❖ Considering that small companies are unfavourably placed to avail of exemptions and incentives, the practice of gradually increasing the ceiling limit on turnover seems a better alternative.

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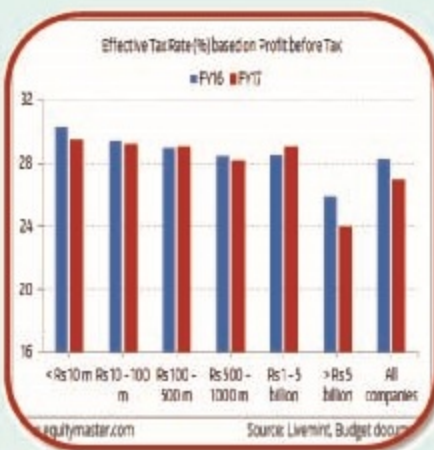
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