

**Government of India
Ministry of Finance
Department of Revenue
Central Board of Direct Taxes**

PRESS RELEASE

New Delhi, 31st May, 2016

Sub: The Direct Tax Dispute Resolution Scheme 2016 & Equalisation Levy to come into effect from 1st June 2016.

The **Direct Tax Dispute Resolution Scheme, 2016** incorporated as Chapter X of the Finance Act, 2016, shall come into force on the 1st of June, 2016 and Declarations under this Scheme may be made on or before the 31st December, 2016 in respect of tax arrears & specified tax. The relevant rules and forms in this regard have been notified vide notification no. 34 & 35 dated 26th May, 2016.

The provisions relating to imposition and collection of **Equalisation Levy** incorporated as Chapter VIII of the Finance Act, 2016 comes into force from the 1st of June, 2016. The notification also provides for date of effectivity of equalisation levy, the statement of specified services, notice of demand and the relevant forms. . The relevant rules and forms in this regard have been notified vide Notification No.37 & 38 dated 27th May, 2016.

These notifications are available on the departmental website <http://www.incometaxindia.gov.in>.

**(Meenakshi J Goswami)
Commissioner of Income Tax
(Media and Technical Policy)
Official Spokesperson, CBDT**