

## **24-02-2009 (Third Stimulus Package)**

### **Customs Duty**

- The facility of exemption from Basis Customs Duty on imports of Naptha for generation of Electric energy is being extend beyond 31-03-2009.

### **Excise Duty**

- General Reduction in Excise Duty rates by 4% made wef 7-12-2008 is being extended beyond 31-03-2009
- Further reduction in the rate of Excise Duty by 2%; i.e. from 10% to 8%
- Retaining the rate of Central Excise Duty on goods currently attracting Ad-Valorem rates of 8% and 4% respectively.

### **Service Tax**

- The rate of Service Tax on taxable services has been reduced from 12% to 10%

### **Exemption from Income Tax for SEZ/s**

- Removed the anomaly in computation of export profits with reference to the total turnover of the assesses in SEZ/s