

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

New Delhi, 31st August, 2016.

PRESS RELEASE

Sub: Streamlining the Process of NOC & PCC in case of Foreign Shipping Companies – reg

The Central Board of Direct Taxes has issued a Circular bearing number 30/2016 on 26th August, 2016 for the purpose of streamlining the process of issue of No Objection Certificate (NOC), Port Clearance Certificate (PCC), Voyage Return and Voyage Assessment in case of Foreign Shipping Companies (FSCs). This prescribes guidelines for assessing officers to be followed for issue of said NOC leading to Port Clearance of ships belonging to foreign shipping companies. The assessment of voyage returns subsequently filed by the FSCs shall also be governed by the same.

The Circular has done away with the administrative requirement of obtaining a voyage NOC for foreign shipping companies entitled to 100% relief from payment of taxes in India on account of a Double Taxation Avoidance Agreement (DTAA) between India and the country to which the foreign shipping company belongs.

This Circular is another step by the CBDT towards further improving the ease of doing business in India for the foreign shipping companies.

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