

Commercial Tax Rate Reduced by 8%

Bringing relief to small shops and establishment owners, the three BJP-controlled municipal corporations of Delhi have decided to reduce the commercial tax rate by 8%, which had been hiked to 20% recently.

The decision was taken after Delhi BJP president Vijay Goel asked the three corporations of North, South and East to roll back the commercial tax. This is likely to benefit around five lakh commercial property owners .

“Those who have already deposited the increased tax would be given relief by either refund of the increased amount or by adjusting it against their future tax liabilities,” said Goel.

Delhi BJP chief asked the municipal corporations to generate alternative source for the loss of revenue due to roll back of commercial tax.

(Hindustan Times)