

Cabinet approves appointment of Adjudicating Authority and establishment of Appellate Tribunal under Prohibition of Benami Property Transactions Act, 1988

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The Union Cabinet chaired by Prime Minister Shri Narendra Modi has approved the appointment of Adjudicating Authority and establishment of Appellate Tribunal under Prohibition of Benami Property Transactions Act(PBPT), 1988.

Salient Features:

- i. Appointment of an Adjudicating Authority, along with the three additional Benches and to establish the Appellate Tribunal under the PBPT Act;
- ii. To provide the officers and employees to Adjudicating Authority, Benches of the Adjudicating Authority and Appellate Tribunal by diverting the existing posts at the same level/rank from the Income Tax Deptt./Central Board of Direct Taxes (CBDT);
- iii. The Adjudicating Authority and Appellate Tribunal shall sit in the National Capital Territory of Delhi (NCTD). Benches of Adjudicating Authority may sit in Kolkata, Mumbai and Chennai, and the necessary notification in this regard shall be issued after making consultation with the Chairperson of the proposed Adjudicating Authority.

Benefits:

The approval will result in effective and better administration of cases referred to the Adjudicating Authority and speedy disposal of appeals filed against the order of the Adjudicating Authority before the Appellate Tribunal.

Appointment of the Adjudicating Authority would provide first stage review of administrative action under the PBPT Act. Establishment of the proposed Appellate Tribunal would provide an appellate mechanism for the order passed by the Adjudicating Authority under the PBPT Act.

MoU will promote increased cooperation with the Andijan Region Administration in Uzbekistan for establishment of Uzbek-Indian Free Pharmaceutical Zone in the Andijan region of Uzbekistan.

Background:

India has had strong relations with Uzbekistan even from the period when the territory was a part of erstwhile USSR. In view of the importance of the growth of pharmaceutical and bio-pharmaceutical industry in both countries and the importance of mutual cooperation in trade, industry, production in the pharmaceutical and bio-pharmaceutical sectors, both the Governments of India and Uzbekistan have been trying to establish a formal mechanism of bilateral cooperation.

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