



# جمعية الصداقة الهندية الكويتية

## INDO-KUWAIT FRIENDSHIP SOCIETY

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### PRESS RELEASE

## IKFS REQUESTS INDIAN PARLIAMENT TO STOP

### “ DTC BILL & HATE CAMPAIGN AGAINST NRIs”

In a press statement released by Indo-Kuwait Friendship Society said that IKFS rejects the proposal of making Non-Resident Indians (NRIs) liable to pay taxes on their income if they stay in India for more than 60 days per visit. As per the norms of the existing Income Tax Act, NRIs are liable to pay taxes on their global income if they reside in India in a particular year for a period or periods amounting to more than 182 days.

IKFS President Dr. Ghalib Al-Mashoor requested UPA Government not to implement Direct Tax Code (DTC) Bill, and stop hate campaign against NRIs. He added while saying that all the expatriate communities located in various parts of the globe are astonished to see why UPA Government is hating NRIs by giving extra burdens? What mistake NRIs have done with their fellow citizens? Instead UPA Finance Ministry should allow all the facilities to NRIs whose remittance to India composed of Billions of Dollars. The harsh measure against NRIs will not make any added value to the country's present un-employment rates between 11.0% to 15.0%. Indian youths' population are facing lot of pressure and unemployment which is far exceeding to the so called under-developed countries or other global emerging markets.

India's infrastructure expansion is still below average comparing to most of the emerging markets. Thus, over-burdening the NRIs will have adverse affect on the future of the foreign remittances to their home country. UPA Government should not even think for further milking of the hard working NRI's and let Pranab Mukherjee, UPA Finance Minister stay on his words and to guarantee what he has promised i.e. to restore the same status of “ 182 days” during the recently held gathering of “Pravasi Bhartiya Diwas”. Dr. Ghalib has asked all the Indian Associations to express their opposition against implementing so called “Direct Taxation Code” Bill which will produce negative impact for the NRIs savings.

GHALIB AL MASHOOR, Ph.D

A.K.S ABDUL NAZAR

PRESIDENT

GENERAL SECRETARY