

The Sabka Vishwas Scheme, 2019

July 23, 2020

- The Sabka Vishwas Scheme, 2019 introduced to resolve all disputes relating to the indirect taxes .
- The scheme will be for taxpayers who wish to close their pending disputes, with a substantial relief provided by the government.
- The scheme has been notified by the CBIC to come into force on the 1st of September, 2019, and shall be operational until the 31st of December, 2019.

What are the cases covered under this scheme?

- A show cause notice or appeals arising out of a show cause notice pending as on the 30th day of June, 2019
- An amount in arrears
- An enquiry, investigation or audit where the amount is quantified on or before the 30th day of June, 2019
- A voluntary disclosure

Any benefits for taxpayers?

- Taxpayers can pay the outstanding tax amounts due and be free from any other consequences under the Law.
- Taxpayers will get substantial relief in the form of full waivers of interest, penalties and fines.
- There will be complete amnesty from prosecution proceedings.
- This scheme provides for a substantial relief margin on all Duty demands, ranging from 40% to 70% of the demand, except in the case of voluntary disclosure.