

Companies opting for tonnage tax regime - furnishing of details regarding minimum training requirements

Tonnage Tax Cell Circular No. 1 of 2005

No.1-TT(1)Cell/2005

Dated: January 11, 2005

Subject: Companies opting for tonnage tax regime furnishing of details regarding minimum training requirements

Sir,

We invite your attention to Tonnage Tax Cell Circular No. 1 of 2004 dated 30.12.2004 on the above subject. The information called for therein has not been received so far, though the minimum training requirement has come into force w.e.f. 1.1.2005 for companies opting for the above scheme. It is requested that the information / details called for therein vide above quoted letter may please be furnished to TT Cell in DGS on MOST URGENT BASIS. Training fees and administrative fees is payable for the period 1.1.2005 to 31.3.2005. Each opting company has to enclose 2 cheques one covering the training fees and the other covering the administrative fees. All the cheques should be drawn in the name of Maritime Training Trust (MTT) and should be forwarded immediately to A.Raghavan, CEO, Maritime Training Trust, c/o INSA, 2nd floor, Maker Tower F, Cuffe Parade, Mumbai 400 005 with a copy endorsed to Tonnage Tax Cell of Directorate General of Shipping. Suitable records for the training fees and administrative fees paid to MTT should be kept at your end. (It may be noted on the back of the cheque as towards training fees or towards administrative fees).

In case the required information is not received in time the Directorate may not be in a position to issue compliance certificate to Income Tax Authority in respect of such companies and this will have avoidable adverse bearing on such shipping companies which please note.

Yours faithfully,

Sd/- (Naresh Salecha)

Sr.Dy. Director General of Shipping