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M.Com Sem III
(Corporate Direct Tax)

* Core conditions of free Trade Zone (FTZ) :-

- Exemption from customs duties :- Goods entering the FTZ are not subject to the usual customs tariffs and regulations. Duties are only paid when the goods are moved from zone into the domestic market.

- Simplified regulations :- FTZs operate with a streamlined regulatory environment to make trade and business operations easier and faster.

- Duty-free import :- Companies can import parts and materials duty-free, which lowers the cost of manufacturing or assembling goods within the zone.

- Tax ~~exempti~~ exemptions :- Businesses in FTZs often benefit from various tax exemptions, which can include income tax, goods and services tax (GST) and import duties, as seen in india's special economic zones (SEZs).

- Foreign Ownership :- Many FTZs permit foreign companies to have full ownership of their businesses within the zone.