

ASSOCIATION OF MULTIMODAL TRANSPORT OPERATORS OF INDIA

Weekly News 22.04.2019—27.04.2019

VOL 7- ISSUE 04/APR/2019

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Rotterdam port industry reducing CO₂ emissions

For the second year in a row, industry in the port of Rotterdam has released less CO₂ into the atmosphere. This becomes clear from the new figures published by the Dutch Emissions Authority (NEA). The sector has cut its emissions by 13.6 per cent (4.2 million tonnes) over the past two years.

The key contributor to this decrease is the closure of several outdated coal-fired plants in mid-2017. However, the power stations that burn natural gas were used more frequently, which led them to collectively produce more CO₂ in 2018: an increase of 1.7 million tonnes compared to 2016. In 2018, the power sector as a whole (coal and gas-fired plants) released 27 per cent less CO₂ than in 2016 (4 million tonnes)

MNCs issued notices by tax department

The Income-Tax Department recently issued notices to certain multinational companies (MNCs) for allegedly having escaped assessment over the previous years. Notices are issued under Section 147 of the Income-Tax Act, 1961 (the Act) when the Assessing Officer (AO) has a reason to believe that income has escaped assessment. Further, pursuant to such notices, the AO wants to examine whether appropriate taxes have been withheld or whether the foreign entity has treated the income as exempt.

The notices have been issued after the government introduced several measures to tax global companies which do not have a Permanent Establishment (PE) in India. India and other countries are looking to tax MNCs based on their volume of transactions and number of consumers in the digital space. In this regard, the Act has already been amended to include the concept of 'significant economic presence' or digital PE within the domestic legislation. However, the thresholds for the applicability of these provisions are still awaited.

The tax department seeks to establish that the aforesaid developments have more likely than not led to the MNCs having a taxable presence in India.

New intelligent container storage system at ports launched

A new international joint venture that aims to change the way that containers are handled in ports has been launched by DP World and industrial engineering specialists, SMS Group.

"BOXBAY" represents a new and intelligent High Bay Storage (HBS) system that will be ready in time for the Dubai Expo 2020 with a pilot project scheduled at Jebel Ali Terminal 4.

The patented design and rack structure of the system creates unique advantages with containers stored up to eleven stories high, delivering the capacity of a conventional terminal in a third of the surface area. By being fully automated it has direct access to each container, eliminating unpaid and unproductive reshuffling. It also features significant gains in handling speed, energy efficiency, safety, and a major reduction in operating costs.

The joint venture brings together decades of experience in container terminal logistics at DP World and AMOVA's high bay storage handling for metal products that weigh as much as 50 tonnes each in racks as high as 50 metres. BOXBAY will present its technology and operator business cases for the first time in public at the Terminal Operator Conference (TOC Europe) in Rotterdam in June

India's digital infrastructure seen reviving economy

Mr Nandan Nilekani, Co-founder and Chairman of Infosys Technologies, has said that India's digital infrastructure will play a major role in reviving the economy. He was addressing FICCI members at the National Executive Committee Meeting on 'Digital India and its Impact on Economy and Industry' here on Monday.

He said that the country has witnessed dramatic transformation through Aadhaar-based e-KYC and online payments, adding that India's digital data architecture will set the tone for business revival. "Once data becomes the basis for decision-making in many sectors, you will see a big change," said Mr Nilekani.

"World over, data is becoming central to people and government. Data empowerment architecture in India will benefit all segments of the economy

Chabahar port project by India in Iran is a separate exception, says US offi-

In a big relief to India, a US State Department official has clarified that the strategic Chabahar port project, being developed by India in Iran, is a separate exception and will not be impacted by US President Donald Trump's decision not to renew exemptions that let eight countries including India buy Iranian oil without facing tough American sanctions.

"The exception for reconstruction assistance and economic development for Afghanistan, which includes the development and operation of Chabahar Port, is a separate exception, and is not affected by yesterday's announcement," the official said, as per reports.

"President's South Asia strategy underscores our ongoing support of Afghanistan's development as well as our close partnership with India".

President Trump had on Monday decided not to grant sanctions exemptions to any oil customers of Iran. The US had re-imposed sanctions on Iran last November after Trump pulled out of the landmark 2015 nuclear deal.

In May 2016, India, Iran and Afghanistan had inked a pact for the establishment of a Transit and Transport Corridor among the three countries using Chabahar port as one of the regional hubs,

Humor

