

# CBDT notifies amendments in Income-tax Rules, 1962 to prescribe conditions for applicability of presumptive taxation regime for non-resident cruise ship operators

Posted On: 22 JAN 2025 8:09PM by PIB Delhi

As a measure to promote investment and employment, Finance (No. 2) Act, 2024 inter alia provided a presumptive taxation regime for non-residents, engaged in the business of operation of cruise ships. Further, exemption has been provided for any income of a foreign company from lease rentals of cruise ships, received from a related company which operates such ship or ships in India. Applicability of this presumptive taxation regime is subject to the conditions, as prescribed.

The conditions which have been prescribed for non-resident, engaged in the business of operation of cruise ships provide that such non-resident shall:-

1. Operate a passenger ship having a carrying capacity of more than 200 passengers or length of 75 meters or more, for leisure and recreational purposes and having appropriate dining and cabin facilities for passengers;
2. Operate such ship on scheduled voyage or shore excursion touching at least two sea ports of India or same sea ports of India twice;
3. Operate such ship primarily for carrying passengers and not for carrying cargo; and
4. Operate such ship as per the procedure and guidelines if any, issued by the Ministry of Tourism or Ministry of Shipping.

CBDT Notification No. 9/2025 dated 21.01.2025 has been published in <https://egazette.gov.in/>

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(Release ID: 2095247)