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A PRIMER ON THE INDIAN TAX POLICY DURING COVID– Achintya Sharma¹**Abstract**

The spread of the pandemic, caused by the SARV-Cov-2 (“COVID-19”) from 2019 – 2021, had put an agonizing strain on the financial systems of the nations across the world. The central banks and the finance ministries had to ensure that fiscal stability was maintained. The three-pronged battle of ensuring adequacy of funds, financial assistance (or monetary relief) to the people in need and ensuring the revival of the economy was fought by an array of fiscal, legal, and economic measures. In this paper, I will discuss and analyze the various changes made in the tax policy of India to tackle the challenges of Covid-19.

I. Introduction

The erstwhile budget of 2021 provisioned Rs. 35k crores for COVID-19 vaccines². It was not merely vaccines, but India’s overall health sector budget that saw a spike of 137%³ (in comparison to the previous budget). This move came as an after effect to the first wave of COVID-19. The onset of the first wave of COVID-19 saw lockdowns on a national scale. The effects this in a country like India, were pronounced, ranging from massive unemployment to the shrinking of the overall Indian economy⁴. India has a bad mixture of two problems; one, that most of its workforce is employed in the unorganized sector⁵, and two, there remains either

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² The Indian Express, 'Budget 2021: Rs 35,000 Crore Allotted For Covid-19 Vaccines' (2021) <https://indianexpress.com/article/india/budget-2021-nirmala-sitharaman-35000-covid-vaccine-7169753/>

³ D Narayana, 'Budget 2021–22 On Health : Setting Us Back By A Few Years' (2021) 56 Economic & Political Weekly <https://www.epw.in/journal/2021/9/budget-2021%E2%80%9322-health.html>

⁴ Emily Schmall, 'India’S Economy Shrinks Sharply As Covid-19 Slams Small Businesses' *The New York Times* (2021) <https://www.nytimes.com/2020/11/27/business/economy/india-economy-covid-19.html>

⁵ 'Informal Economy In South Asia (ILO In India)' (*Ilo.org*, 2022)

<https://www.ilo.org/newdelhi/areasofwork/informal-economy/lang--en/index.htm>;

The Wire, 'Nearly 81% Of The Employed In India Are In The Informal Sector: ILO' (2018)

<https://thewire.in/labour/nearly-81-of-the-employed-in-india-are-in-the-informal-sector-ilo>;

Ministry of Labour & Employment, 'Report On Employment In Informal Sector And Conditions Of Informal Employment' (Government of India 2014). (Dataset of 2013-14)

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a lack of data on the unorganized workforce⁶ or an absence of reliability on the available data⁷. Owing to the lack of data, it became difficult to assess as to who required economic help⁸. Therefore, the government had to fight an uphill battle of not only identifying where the financial relief was to be sent, but also, ensure that any further exigency of the second wave must be dealt with in a proper manner.

II. Tax Reliefs for COVID-19

The PM CARES Fund

To soften the brunt of the first wave and provide some much-needed relief to the economy, it was imperative that the government must provision for funds to face with any exigencies brought on by subsequent wave of the virus. One of the very first moves to provision for the emergency funds was the inception of the PM CARES Fund. Although the veracity and use of funds from the same remains murky, at best. Subsequently, the same was included in the list of activities eligible for Corporate Social Responsibility⁹.

In furtherance to announcing the PM CARES Fund (“**Fund**”), and to incentivize people to donate, the government notified that a 100% deduction will be available to the donations made to the said fund under S. 80G of the Income Tax Act, 1961 (“**IT Act**”). This move saw a lot of companies and individuals donate money into the Fund, thereby reducing the government’s burden to spend on Covid-related emergencies.

It is indeed true that a lot of controversy surrounds the PM CARES Fund¹⁰, however, the scope

⁶ Rajendra Narayan and Bishwa Pandey, 'Labour's Data Lost' *The Hindu* (2020) <https://www.thehindu.com/opinion/op-ed/labours-data-lost/article32856412.ece>

⁷ Akhileshwari Reddy, 'Lack Of Updated Data Led To Massive Migrant Crisis During COVID-19' <https://vidhilegalpolicy.in/blog/lack-of-updated-data-led-to-massive-migrant-crisis-during-covid-19/>;
Prasanna Mohanty, 'Labour Reforms: No One Knows The Size Of India's Informal Workforce, Not Even The Govt' [2019] *Business Today* <https://www.businesstoday.in/jobs/story/labour-law-reforms-no-one-knows-actual-size-india-informal-workforce-not-even-govt-214490-2019-07-15>

The Hindu Business Line, 'Panel Pulls Up Labour Ministry Over Lack Of Data On Unemployment, Welfare Measures' (2021) <https://www.thehindubusinessline.com/news/national/panel-pulls-up-labour-ministry-over-lack-of-data-on-unemployment-welfare-measures/article35706821.ece>

⁸ Arun Kumar, 'How The Lack Of Reliable Data Hurts The Most Vulnerable Indians' (*Scroll.in*, 2022) <https://scroll.in/article/973179/how-the-lack-of-reliable-data-hurts-the-most-vulnerable-indians>;
Shreehari Paliath, 'A Year After Exodus, No Reliable Data Or Policy On Migrant Workers' *India Spend* (2021) <https://www.indiaspend.com/governance/migrant-workers-no-reliable-data-or-policy-737499>.

⁹ Notification No. G.S.R. 313(3) [F. No. 13/18/2019-CSR] dated 26.05.2020.

¹⁰ See: The Hindu, 'Legality Of PM Cares Fund Challenged' (2021) <https://www.thehindu.com/news/national/oceans-of-money-diverted-to-pm-cares-fund-says-plea-in-sc/article35789115.ece>;

Vidya Venkat, 'Lack Of Transparency Over Modi's Covid-19 Relief Fund Hurts Indian Democracy' (*Quartz*, 2022) <https://qz.com/india/1902893/lack-of-transparency-in-modis-covid-19-pm-cares-fund-hurts-india/>;

'Coronavirus: Secrecy Surrounds India PM Narendra Modi's '\$1Bn' Covid-19 Fund' (*BBC News*, 2022)

of the paper would limit me from commenting them. Looking at the said fund from a numeric standpoint, significant amount of donations poured into the same¹¹. These donations were not limited to funds which came from corporate houses and/or HNIs¹² – a sizable portion also came from various public sector banks, public sector undertakings and even the armed forces¹³. It was certainly interesting to see how the biggest corporate houses became the vanguards in donating sizable amounts of money to the said Fund.

Looking at this from a strictly taxation perspective, this relief came in the form of a tax deduction. This is not to say that donations which were made from the respective CSR obligations of the aforesaid companies would amount to a type of tax, rather the observation is that the government was mindful of the fact that they must incentivize its taxpayers for their donations.

To delve further into this aspect, it becomes ideal to focus onto the canon of convenience. My argument here is that if it were not for the S. 80G of the IT Act deduction, a taxpayer would not be incentivized to donate to the said Fund. It is pertinent to observe that the taxpayer must first be shown the incentive (or a benefit) to donate into a specific place to attract more donations. I reckon the picture would have been different if no deduction was granted for the donations made into the Fund.

Reduction in TDS/TCS Rates

The Central Board of Direct Taxes (“**CBDT**”), to ensure more liquidity in the hands of the taxpayers during the time of the pandemic, reduced the rates for Tax Deducted at Source (“**TDS**”) by 25%¹⁴ from period starting 14th May 2020 to 31st March 2021. Also, the rate of Tax

<https://www.bbc.com/news/world-asia-india-53151308>;

Aditya Kalra and Alexandra Ulmer, 'Donations Pour In But India's 'PM CARES' Coronavirus Fund Faces Criticism' (*Reuters*, 2020) <https://www.reuters.com/article/health-coronavirus-india-fund-idINKBN21Q19J>.

¹¹ See: The Hindu, 'PM-CARES Fund To Foot Over 80% Cost Of First Phase Of COVID-19 Vaccination Drive' (2021) <https://www.thehindu.com/news/national/pm-cares-fund-to-foot-over-80-cost-of-1st-phase-of-covid-vaccination-drive/article33732260.ece>;

'Govt To Procure 1 Lakh Portable Oxygen Concentrators, 500 More PSA Oxygen Plants From PM Cares Fund' (*ETHealthworld.com*, 2022) <https://health.economictimes.indiatimes.com/news/finance/govt-to-procure-1-lakh-portable-oxygen-concentrators-500-more-psa-oxygen-plants-from-pm-cares-fund/82302015>;

Anwasha Madhukalya, 'India Inc To The Rescue! How Tata, RIL, Adani & Others Are Helping Fight Covid-19' (*Business Today*, 2021) <https://www.businesstoday.in/latest/economy-politics/story/india-inc-to-the-rescue-how-ril-tata-adani-others-are-helping-fight-covid-19-296456-2021-05-19>.

¹² High Net-worth Individuals

¹³ 'Here's A List of The Most Significant Contributions To The PM-CARES Fund' (*The Wire*, 2020)

<https://thewire.in/government/contributors-list-pm-cares-fund>.

¹⁴ Ministry of Finance, 'Reduction In Rate Of Tax Deduction At Source (TDS) & Tax Collection At Source (TCS)' (Central Board of Direct Taxes 2020). <https://www.incometaxindia.gov.in/Lists/PressReleases/Attachments/834/Press-Release-Reduction-in-TDS-TCS-Rates-dated-14-05-2020.pdf>

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Collected at Source (“TCS”) was reduced by 25%¹⁵ for the aforesaid period by the CBDT. However, the said reduction was not proffered to taxpayers who were required to either deduct or collect at a higher rate due to non-furnishing of PAN/Aadhaar.

Previously, we saw that the government provided for a deduction for donating money, now the convenience is offered to the taxpayers as a reduction in the rate of taxes. This allowed the salaried class to have access to more liquidity – since the TDS rates were lower. As a result, the reduced TDS would increase their “take-home” salaries. Usually, taxation policy is looked at in terms of deductions and exemptions; however, we observe here that the government deliberately let go of certain revenue to ensure more liquidity in the hands of a certain class of taxpayers. Here, we see the canon of elasticity of taxes at play.

The canon of elasticity states that taxes are to be flexible, i.e., they must be levied in a manner and at a rate which can be changed in accordance with the changing circumstances. It is imperative to point out that if the government is letting go of certain revenue, it must ensure that it recoups the same from other sources. To do so, the canon of elasticity must be complemented with the canon of equity which states that the burden of taxation should be proportional to the ability of the taxpayers. A good tax system must strive to bring more equity to the taxpayers. To further the cause of equity, we must focus on the concept of horizontal equity, i.e., “*similarly situated individuals face similar tax burdens*”¹⁶.

In this case, a relief was provided to the taxpayers in the form of a reduction to enhance liquidity in the hands of the salaried professionals. The result of this activity was observed unequivocally when the lockdowns were lifted¹⁷. Earlier, I hinted at the fact that if the government were to let go of certain revenue, it must ensure that it recovers the same. Once the economy opened, we observed that a certain stratum of people had more purchasing power and helped boost the demand in the economy by using their liquid cash either in the form of investments or by simply buying more products.

Tax Exemption on Amount Received for COVID-19 Treatment

A good tax system is not limited to promoting economic growth and stability, but also guarantees the welfare of the people. It must ensure that in times of emergency, people are not marginalized by imposition of higher taxes. Conversely, the system must also ensure that tax is

¹⁵ *ibid.*

¹⁶ David Elkins, 'Horizontal Equity as a Principle of Tax Theory' (2006) 24 Yale Law & Policy Review <http://www.jstor.org/stable/40239652>.

¹⁷ See: Mint, 'India's Unemployment Rate Is Slowly Recovering Back To Pre-Covid Level' (2021) <https://www.livemint.com/brand-post/indias-unemployment-rate-is-slowly-recovering-back-to-pre-covid-level-11623927335644.html>

imposed in a manner which does not leave people receiving the aid on the fringes.

The monetary resources of the working class were stretched above and beyond during the first and the second wave of the pandemic. This was especially true for those that were hospitalized from COVID-19. India saw a lot of businesses stepping up and providing their employees with financial support during these challenging times.

An olive branch was also extended by the CBDT wherein a tax exemption was provided to the employees on payments received by them, on behalf of their employers or any other person for their COVID-19 medical treatment¹⁸. Furthermore, employers also helped the families of those who died from COVID-19; an exemption was also extended on any such amount which was received by the families.

The exemption was allowed without any limit, provided the employee received the said money. However, if a person other than the employee receives such amount, the limit was set at INR 10 lakhs. It must also be noted that the revenue which the exchequer surrendered would result in additional taxable income in the hands of the medical health providers, medical equipment manufacturers and pharmaceutical companies¹⁹. Thereby, increasing the overall tax collection of the exchequer.

Tax Cuts on Key Medical Supplies

The Goods and Services Tax “**GST Council**” also stepped in to either reduced the taxes on various essential medicinal drugs/equipment or slashed them completely. For instance, the tax rate on Remdesivir and other anti-coagulants were brought down to 5%. Tax rates on certain antifungal drugs were slashed completely. Tax rates on the drugs, as recommended by the Ministry of Health, were also taxed at a flat rate of 5%. Most importantly, since the government ran its own vaccine program, no GST was attracted on the vaccines and were given to the

¹⁸ Ministry of Finance, Press Release dated 25.06.2021 (Central Board of Direct Taxes 2021).

https://www.incometaxindia.gov.in/Lists/Press%20Releases/Attachments/945/PressRelease_Government_grants_further_extension_in_timelines_compliances_25_6_21.pdf;

'Centre Exempts Income Tax For COVID-19 Treatment Funds: Here Are Key Points To Claim Benefit' (*Firstpost*, 2021) <https://www.firstpost.com/india/centre-exempts-income-tax-for-covid-19-treatment-funds-here-are-key-points-to-claim-benefit-9754931.html>;

'CBDT Raises A Helping Hand For Family Members Of Those Who Succumbed To COVID-19'

<https://www.taxmann.com/post/blog/cbd-t-raises-a-helping-hand-for-family-members-of-those-who-succumbed-to-covid-19/>.

¹⁹ Vaibhav Kulkarni, 'Your Money: Tax Exemption On Covid-19 Treatment Expenses Paid By Employer' *The Financial Express* (2021) <https://www.financialexpress.com/money/your-money-tax-exemption-on-covid-19-treatment-expenses-paid-by-employer/2280049/>.

people at no charge²⁰.

Heading back to the point of how a good tax system must operate for the welfare of its people, it becomes necessary to cut tax rates where the situation requires. We again see the cannon of equity working here. It is important to note that the private vaccination centers did not see any tax cuts. The cannon of equity becomes significantly important when talking of indirect taxes. It must be remembered that indirect taxes are regressive in nature; therefore, they cannot be relied on heavily. Equitability in a tax system would lead to a fair tax system wherein taxpayers will not be disincentivized to pay their fair share of taxes.

Relief in Delay of the Payment of Taxes and Extension of Compliance Dates

Among the myriad reliefs which were granted by the government, it also ensured that the taxpayers were treated akin to customers by granting them some margin with the compliance dates²¹. The duration of linking PAN with Aadhaar was extended. A reduced rate was charged at 9% on delay of payments for advanced tax, self-assessment tax²², etc. In fact, some of these extensions have been extended by up to three times by the government to ensure more compliance on the part of the taxpayers. In furtherance of achieving enhanced compliance and increased revenue, the government also extended an offer of peace in the form of extended timelines and reduced rates for certain taxes. This must be looked in the backdrop of the fact that every tax is a burden to the taxpayers. To ensure increased compliance, the government must ensure that they incentivize the taxpayers to pay their fair share of taxes. Looking at the tax collection data, this move by the government allowed for increased tax collection despite the bludgeoning effects of COVID-19²³ and ensured that the government was flooded with the

²⁰ Gireesh Prasad, 'GST Council Slashes Tax On Medical Supplies Needed For Covid Treatment' *Mint* (2021) <https://www.livemint.com/news/india/gst-council-slashes-tax-on-medical-supplies-needed-for-covid-treatment-11623495031926.html>.

²¹ Gulveen Aulakh, 'ITR Filing Due Dates Extended Again, To December 31, 2021' *The Economic Times* (2021) <https://economictimes.indiatimes.com/news/economy/finance/itr-filing-due-dates-extended-again-to-december-31-2021/articleshow/86069863.cms?from=mdr>.

²² 'COVID-19 Impact: Indian Government Announces Tax And Regulatory Reliefs - Operational Impacts And Strategy - India' (*Mondaq.com*, 2020) <https://www.mondaq.com/india/operational-impacts-and-strategy/915470/covid-19-impact-indian-government-announces-tax-and-regulatory-reliefs>.

²³ Dilasha Seth, 'Direct Tax Mop-Up Zooms 85% In Spite Of Economic Disruption Due To Covid-19' *Business Standard* (2021) https://www.business-standard.com/article/economy-policy/direct-tax-mop-up-zooms-85-in-spite-of-economic-disruption-due-to-covid-19-121061400020_1.html;

Dilasha Seth, 'Advance Tax Collection Surges 146% Despite Covid-19-Led Economic Disruption' *Business Standard* (2021) https://www.business-standard.com/article/economy-policy/advance-tax-collection-surges-146-despite-covid-19-led-economic-disruption-121061700053_1.html;

Financial Express, 'Centre's Tax Revenue Grows In Pandemic Year' (2021) <https://www.financialexpress.com/economy/centres-tax-revenue-grows-in-pandemic-year/2232395/>.

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required funds to help those in need.

III. Increased Reliance on Regressive Taxation

The government took steps for the protection of the economy by launching various stimulus packages. However, as highlighted before, the policies of the government were unable to see the wood for the trees. The lack of data on the informal workers and the total jobs which were lost during the first and the second wave added more fuel to this fire.

Taxation played a key role for the government in so far as allowing them to understand the amount of capital expenditure which can be used for such schemes. Whilst it was expected that the erstwhile budget of FY2020-21 would see tax hikes, the speculation was laid to rest by the finance minister herself, wherein the possibility of increased taxes was ruled out to meet with COVID-19 related expenditure²⁴. While experts did dabble with the idea of a “COVID Cess” or hiked capital gains taxes, the aim of the government in the said budget was to increase the revenue without any revenue loss from taxes.

While much of that statement did hold true, fuel prices soared throughout the country. Initially, the hike was blamed on the international crude oil prices, however, a deeper look into the problem revealed that the government had hiked the excise duty on both petrol and diesel²⁵. It was also disclosed by one of the ministers that the hike in fuel prices was a result of the free vaccination drive which was carried by the government²⁶. The States also indulged in hiking their taxes on fuel to recoup money which the state lost because of the lockdowns²⁷. This was in contradiction with the stated outcome of the funds which were collected under the PM CARES Fund.

The issue with rising fuel costs is that the same is done by using indirect taxes, which are regressive in nature. Increase in indirect taxes do not complement the cannon of equity, since

²⁴ Richa Mishra, Shishir Sinha and Lokeshwarri SK, 'No Tax Increase To Meet Covid Spend: Nirmala Sitharaman' *The Hindu Business Line* (2021) <https://www.thehindubusinessline.com/economy/no-tax-increase-to-meet-covid-spend-finmin/article35066297.ece>.

²⁵ Nikunj Ohri, 'Government Hikes Taxes On Petrol And Diesel By Rs 10-13/Litre' (*BQ Prime*, 2022) <https://www.bqprime.com/economy-finance/government-hikes-taxes-on-petrol-and-diesel-by-rs-10-13litre>; Remya Nair, 'Petrol At Rs 100/Litre — Why There's More To Fuel Price Hikes Than Just Global Oil Cost' *The Print* (2022) <https://theprint.in/economy/petrol-at-rs-100-litre-why-theres-more-to-fuel-price-hikes-than-just-global-oil-cost/680701/>.

²⁶ The Free Press Journal, 'Hike In Petrol, Diesel Prices Due To Free COVID-19 Vaccines: Mos Petroleum Rameswar Teli' (2021) <https://www.freepressjournal.in/india/hike-in-petrol-diesel-prices-due-to-free-covid-19-vaccines-mos-petroleum-rameswar-teli>.

²⁷ Ratnadip Choudhury, 'COVID-19 Lockdown: Assam, Meghalaya Hike Taxes On Fuel Amid Global Oil Price Slump' (*NDTV.com*, 2020) <https://www.ndtv.com/india-news/assam-meghalaya-hike-taxes-on-fuel-amid-global-oil-price-slump-2216255>.

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the tax burden on a rich individual and a poor individual is the same; however, the burden on the poor is more as the tax is not proportionate to their income.

To elaborate further, the burden of the increased excise duty was borne by the taxpayers. This was not a win-win situation for the people of the nation. Since the pandemic restricted public transportation, people preferred using their own vehicles to commute. Therefore, the people were stuck in a catch-22 dilemma wherein they had to pay for the increased fuel prices. As a result, an economy which was cash strapped was further stressed owing to the hike in oil prices²⁸.

IV. Conclusion

A good tax system must be complemented by a good tax policy that aims to reduce the wealth inequality and at the same time brings more certainty, stability and ensures long term economic growth. The government's move to hike fuel prices was not welcomed. While it was important to ensure availability of funds to procure vaccines and emergency healthcare equipment, economic stability cannot come on the backdrop of a regressive taxation policy.

Despite the increase of taxes on fuel, and collection of donations via a special fund, India was caught unprepared for the second wave of Covid-19²⁹. Undoubtedly, the effects of the second wave of Covid-19 were extremely harrowing for the country. This shows that the provisions made by the governments fell short of the actual or the intended outcomes.

The government must remember that it was rewarded for taking the steps in the right direction in the erstwhile budget of FY 2020-21 & 2019-20. As per the research of the State Bank of India, the proposed tax reliefs or tax cuts helped India boost its economy by 105% in FY 2021³⁰. Therefore, the basic strategy should be to refrain from using indirect taxes to help fund government schemes.

Having said that, it would be amiss to insinuate that an economy's financial stability was not maintained post the aftereffects of the first wave and the second wave. We saw a swift recovery

²⁸ Rohit Inani, 'With A 20% Hike Since January, India's High Fuel Prices Are Denting Its Already Stressed Economy' (*Scroll.in*, 2021) <https://scroll.in/article/1000639/with-a-20-hike-since-january-indias-high-fuel-prices-are-denting-its-already-stressed-economy>.

²⁹ Soutik Biswas, 'Covid-19: How India Failed To Prevent A Deadly Second Wave' (*BBC News*, 2021) <https://www.bbc.com/news/world-asia-india-56771766>;

Priyanka Runwal, 'How India's COVID-19 Crisis Became The Worst In The World' [2021] *Science News* <https://www.sciencenews.org/article/coronavirus-covid-india-crisis-social-distancing-masks-variant>.

³⁰ The Free Press Journal, 'Corporate Tax Reduction, COVID Driven Cost Cuts Boost India Inc Net By 105% In FY21: SBI Research' (2021) <https://www.freepressjournal.in/business/corporate-tax-cut-covid-driven-cost-cuts-boost-india-inc-net-by-105-in-fy21-sbi-research>.

in the economy, a lot of which could be attributed to the taxation policy outlook of the government. The road ahead remains bumpy, as India is gripped with multiple issues ranging from the lack of data, rather, reliable data, on the informal workers to its reliance on indirect taxes for funds. Therefore, it is imperative for successive governments to ensure that they focus on the basic cannons of taxation and rely on enhanced compliance of the taxpayers to pay their fair share of taxes instead of burdening them with regressive taxation policies.

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