

② Salient feature.

A SEZ is a designated duty free enclave to be treated as foreign territory for the purpose of trade, operation and duties, and tariffs. The corporation in SEZ will not have to pay any income tax on their profit for the first five years and only 50% of the tax for 2 more year. thereafter.

Special Economic Zone (SEZs):

- are being set up to have world class facilities. Such as educational electricity water, transport, storage, recreation etc.

feature production unit in SEZs are exempted from taxes for a period of five year initially.

SEZs is a geographically bound zone where the economic laws in matter related to export and import are more broadminded and liberal are compared to rest part of the country. SEZs are projects as duty free area for the purpose of trade operation duty and tariffs,