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GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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CBIC waives off late fee on late filing of GST return

The Central Board of Indirect Taxes and Customs (CBIC) has notified waiver of late fee, capping of late fee at INR 500 in some cases, interest payable on late payments and extension of due dates for businesses to file GST returns for the Covid-19 impacted period, till October



Developed land sold as plots will attract GST: AAR

The Gujarat Authority on Advance Rulings (AAR) has held that GST will be levied on sale of developed land for which primary amenities such as drainage, waterline and electricity have been provided

Companies facing cash crunch may have to reverse GST credit on delayed payments to vendors

The Companies which had postponed vendor payments due to a liquidity crunch brought on by the Covid-19 crisis will have to face further working capital woes due to credit reversal with interest under the GST framework, in case they don't clear the dues within 180 days of the date of invoice

[Source: Economic Times](#)





Supreme Court stays Delhi HC's order on more time to file CENVAT credit

The Supreme Court of India has stayed the order of the Delhi High court which asked the GST administration to allow all eligible assesseees to file claim for transitional credit by June 30

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