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GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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GST Council approves increased borrowing limit of INR 1.1 lakh crore under Option 1

The GST Council has approved an increased borrowing limit of INR 1.1 lakh crore instead of Rs 97,000 crore in the first borrowing option provided to the States

Source: Economic Times



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GST Council may set up GoM on compensation shortfall

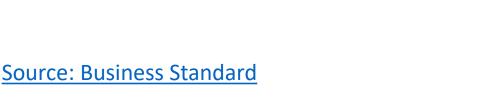
The GST Council could consider setting up a Group of Ministers (GoM) to resolve the row over States having to borrow from the market in order to meet the shortfall in compensation

Goods and ServicesT

Source: Economic Times

GST council exempts satellite launches by ISRO, Antrix from 18% GST

The GST Council has decided to exempt 18% GST levied on satellite launch services offered by the ISRO, Antrix Corporation Ltd and NSIL, in a bid to encourage start-ups making satellites to use domestic launching services, said Finance Secretary Ajay Bhushan Pande





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Karnataka Appellate Authority rules 18% GST on whole wheat 'parota' is void

The Karnataka Appellate Authority of Advance Ruling has ruled that the 18% GST applicable on whole wheat parantha or parota (fried flat bread) and Malabar Parota is void ab initio

Source: Business Standard

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