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GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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Govt extends deadline to file annual GST returns to February 28, 2021

The Government has extended the deadline for filing the annual return of the GST for 2019-20 by two months after businesses and tax consultants demanded respite on grounds of complexities in compliance and disruptions due to the Covid-19 pandemic

[Source: Hindustan Times](#)



AAR: ITC under GST can be availed on distribution of promotional products to distributors

The Karnataka's Authority for Advance Ruling has held that Input Tax Credit under the GST regime can be availed on distribution of promotional products to distributors

[Source: The Hindu Business Line](#)



Exporters complain of delay in GST refunds despite government timeframe

Even as the Government has come out with a timeframe to process and give tax refunds under the indirect tax framework, many exporters complain of continuing delays and some are exploring legal options as they face cash flow issues

[Source: Economic Times](#)





Govt weighs imposing 18% GST on bitcoin trade

The Government is weighing a proposal to impose 18% GST on bitcoin transactions, estimated to be around INR 40,000 crore annually

[Source: Times of India](#)

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