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GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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GST applies to one-time maintenance deposit flat buyers pay builders'

The Gujarat Authority for Advance Rulings recently held GST would be applicable to a one-time maintenance deposit collected by a builder from its buyers as it is “non-returnable” in nature and is “for supply of services”

[Source: Times of India](#)



Exit without serving notice period to attract 18% GST

The Gujarat Authority of Advance Ruling has held that an employee exiting a company without completing notice period would be liable to pay 18% GST on recovery of pay for the duration of notice period

[Source: Economic Times](#)



Economists call for accelerated privatisation and simpler GST

Ahead of the Budget for FY 22, a group of economists asked Prime Minister Narendra Modi to rationalise direct and indirect tax regimes, undertake further bank capitalisation, accelerate privatisation and boost public spending on infrastructure projects to create jobs

[Source: Indian Express](#)





Maharashtra defies Centre on GST; CBIC circulars not automatically applicable in state

A recent circular issued by Department of GST in Maharashtra clearly indicates that the state will have a last say on applicability of a circular issued by the Central Board of Indirect Taxes and Customs (CBIC)

[Source: Business Today](#)

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