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GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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Government extends monthly GST return filing deadline to June 26

The due date for furnishing details of outward supplies in Form GSTR-1 for the month of May 2021 is extended by 15 days. The extended due date is June 26



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GST Rates



GoM to look into GST rates on Covid vaccines, drugs, devices

The GST Council has decided to set up a group of ministers (GoM) to look into exemption from the levy for Covid-19 vaccines and other medical products related to treatment of the disease. Imports of the mucormycosis drug Amphotericin B have been exempted from the tax. Industry can import Covid-related medical goods for free distribution without having to pay the levy

Source: Economic Times

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Turf clubs liable to pay GST only on commission received for service of totalisator: High Court

In a judgement that gives a major tax relief to turf clubs, the Karnataka High Court has declared that the clubs are liable for payment of GST only on the commission that they receive for the service that they render through the totalisator





Source: The Hindu

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GST exemption



Supreme Court stays GST exemption on imported oxygen concentrators

The Hon'ble Supreme Court has stayed a 10-day -old Delhi High Court order quashing GST imposed on oxygen concentrators, imported for personal use or received as gift from abroad, while terming the levy as violative of right to life of patients

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