

GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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Supreme Court stays GST on royalty paid by petitioner to State for mining rights

The Supreme Court has stayed the imposition of GST on royalty paid for mining rights given to a Petitioner.

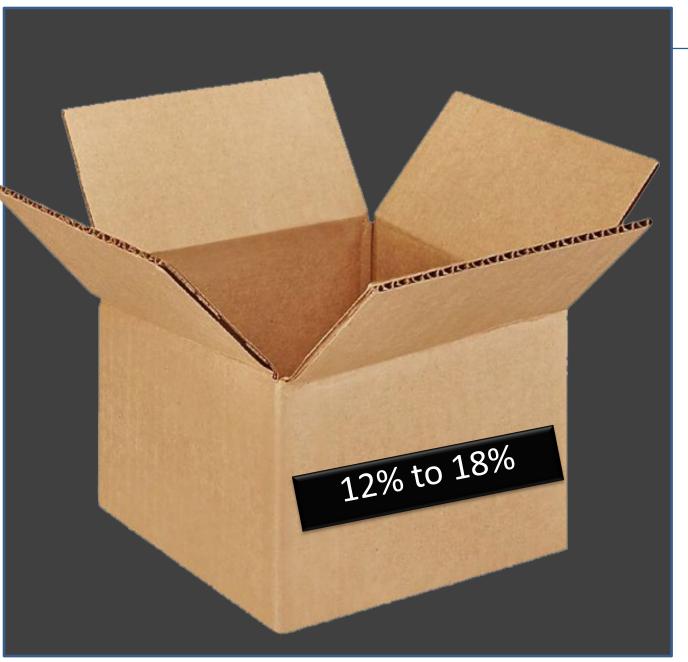
GST at the rate of 18% is imposed on royalty given to the State Governments for mining rights. While the rate schedule was earlier amended to impose GST on this royalty from January 1, 2019, the Central Board of Indirect Taxes and Customs (CBIC) recently clarified that the tax would also be applied from July 1, 2017 to December 31, 2018

Source: Business Standard

18% GST



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Raw material cost, GST woes for corrugated box makers

The Federation of Corrugated Box Manufacturers' of India has expressed concern over the rising raw material cost and the increase in the GST rates from 12% to 18% on corrugated boxes. The same has irreversibly halted the gradual switchover from plastic to paper in various sectors (like the unorganized retail sector, hotel & hospitality) and had a crippling effect on the working capital requirements including the day to day working of corrugators

Source: Times of India

Orissa High Court: Deposits for GST appeals must be filed via cash ledger only

The Orissa High Court has ruled that deposits required to be submitted for appealing in a dispute under the GST has to be paid through cash ledger only. Experts say this could impact those businesses which have huge input tax credit lying unused

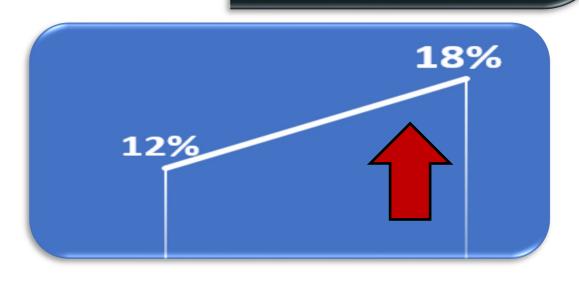
Source: Business Standard



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RAILWAY SUPPLIER ASSOCIATION



Railway suppliers seek review of hike in GST rate

The Railway Suppliers Association has asked the Union Government to review the GST rate on all railway products. In an order dated September 30, 2021, the Ministry of Finance has increased the rate from 12% to 18%

Source: The Hindu

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