

GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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Explained: Why bringing petrol, diesel under GST is a tricky affair

One of the crucial agendas of the GST Council meeting on 17 September 2021 was related to petrol and diesel prices. The GST Council was expected to discuss the possibility of bringing petroleum products under the ambit of the indirect tax regime. Petrol and diesel prices will come down significantly if petroleum products under GST after the meeting

products are brought under GST. However, experts are not optimistic about the inclusion of petroleum

PETROL AND DIESEL

Source: India Today



GST on ice cream parlours may lead to litigation, say experts

Certain clarifications by the GST Council, such as tax rates on ice cream parlours and royalty paid to state governments over mineral rights, may turn out to be contentious and lead to litigation, feel some experts. The council, at its meeting in Lucknow on 17 September 2021, had clarified that ice cream parlours will attract GST

Source: Business Standard

Nasscom hails GST Council's clarification on scope of 'intermediary services'

Nasscom on 18 September 2021 said the GST Council's clarification on scope of intermediary services will ensure that Business Process Management (BPM) exports/R&D exports and IT services-related exports are no longer denied the export status by the enforcement authorities

Source: The Hindu



Collect GST





Zomato, Swiggy to collect GST for deliveries. What it means for you

The GST Council has decided that online food delivery platforms such as Swiggy and Zomato will collect tax on items from consumers instead of restaurants they pick up orders from for ease of tax administration. The GST Council has decided to charge GST @5% on services provided by cloud kitchens and food delivery platforms, as GST is a levy on consumption. From January 1 2022 food delivery apps will have to collect and deposit the GST with the government, in place of restaurants, for deliveries made by them

Source: Hindustan Time

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