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GST THIS WEEK

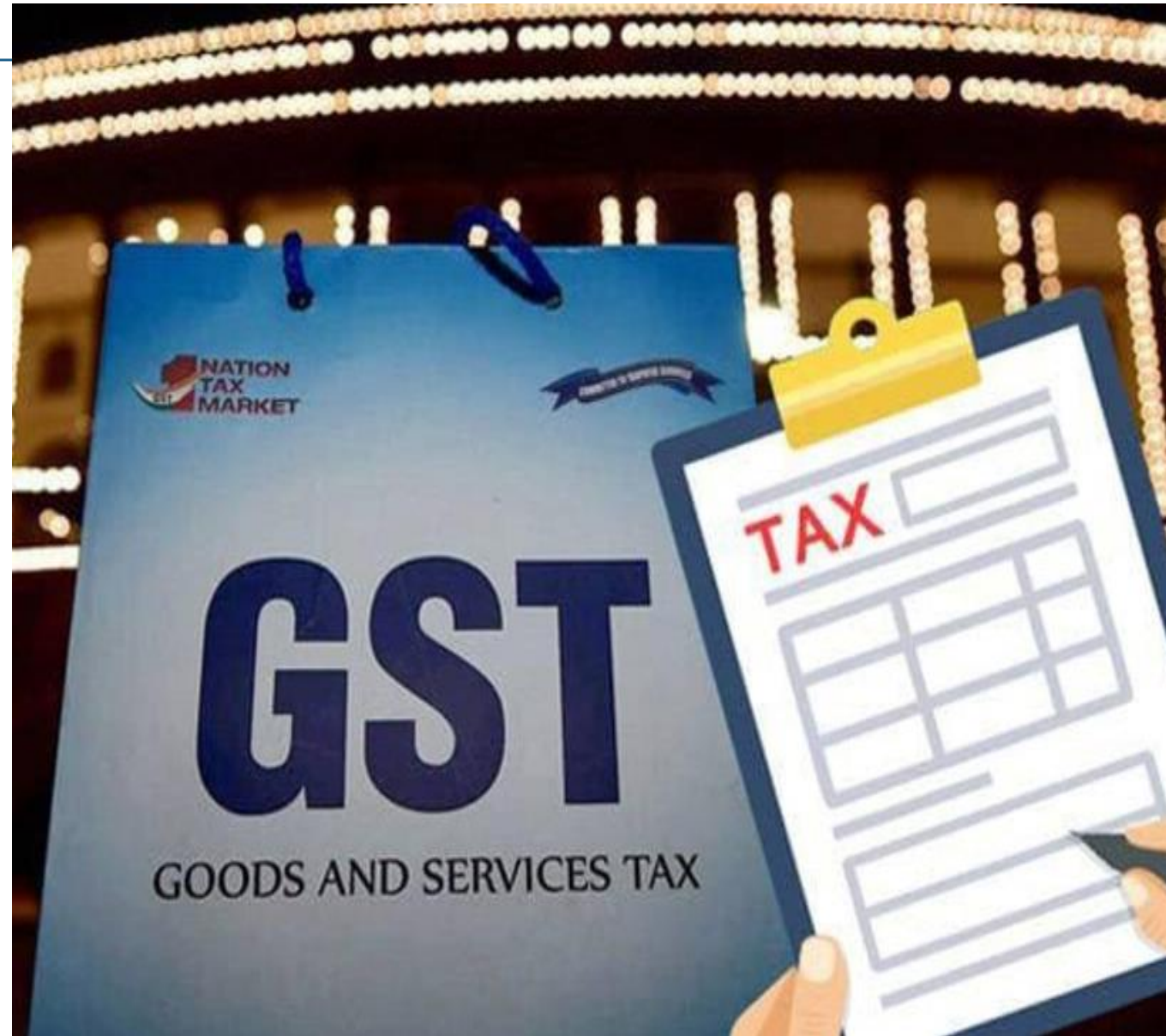
TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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Notices to firms after mismatch in GST tax credits

GST authorities have started issuing notices to several companies, after uncovering a mismatch in tax credits using deep analytics tools embedded in the GSTN software

[Source: Economic Times](#)





GST Council likely to focus on rate rationalisation

In its December meeting, the GST Council is likely to focus on rate rationalisation and suggest ways for revenue augmentation

[Source: The Hindu Business Line](#)

ITC cannot be blocked on officer's whim

In a reprieve to the GST assesseees, the Central Board of Indirect Taxes and Customs (CBIC) has made it clear that ITC of a taxpayer can be blocked after an officer specifies a concrete reason. The CBIC has issued guidelines in this regard in which it has been made clear that from now on, the officers will not block the ITC without recording "reason to believe" in writing

[Source: Times of India](#)





Importers availing tax credit on extra taxes paid under I-T lens

Companies that were asked to pay additional indirect taxes on certain imports have come under the taxman's lens again for availing of input tax credit on the additional amount paid earlier as penalties. The Department of GST has started issuing notices to the importers for availing of the tax credit against the additional GST paid

[Source: Economic Times](#)

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