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GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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GST compensation, extended till 2026, to repay state loans: Finance Minister

Union Finance Minister said that the GST Compensation cess has already been extended till March 2026. However the minister was quick to suggest that the extension was provided for “paying the loan which was taken for all the states in 2020 for the compensation which could not be paid that year , and for that in 2021, not fully but somewhat”

[Source: Times of India](#)





GST Council may consider proposal to raise lowest slab to 8%, rationalise tax slabs

The GST Council in its next meeting may look at raising the lowest tax slab to 8 per cent, from 5 per cent, and prune the exemption list in the GST regime as it looks to increase revenues and do away with states' dependence on Centre for compensation. A panel of state finance ministers is likely to submit its report by this month end to the Council suggesting various steps to raise revenue, including hiking the lowest slab and rationalising the slab

[Source: Economic Times](#)

IndiaTech seeks review of GST on online travel and small businesses

Start-up industry body IndiaTech.Org has sought a review of GST on online transactions as it is adversely impacting small businesses and travel companies. In a communication to the Finance Minister, Road and Transport Minister, IT Minister, DPIIT, GST Council, and several state governments, the industry body said that the move will impact small retailers, start-ups and travel companies who have just began selling online

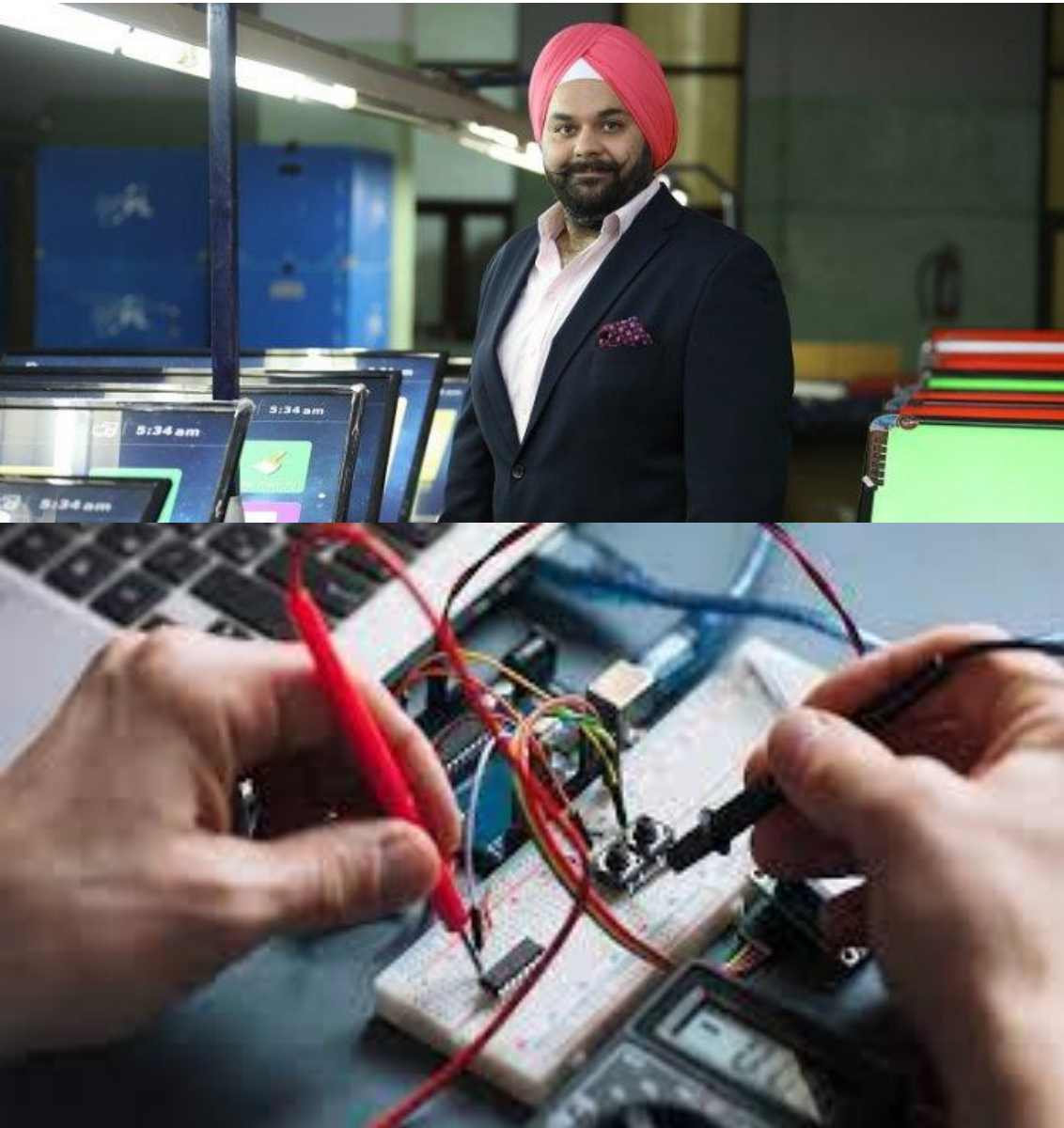
[Source: Hindu Business Line](#)



Lower GST on electronics to 18% for industry to grow, says Kodak's partner

The Indian electronics industry won't take off until the sector is brought under a 'comfortable and convenient' tax regime, warned the Indian partner of Kodak. Electronic products attract 28% GST in the country, the highest such levy on the electronics sector globally, and the industry won't grow if the tax is not immediately lowered to 18%, said Avneet Singh Marwah, CEO, Super Plastronics, the exclusive manufacturer of Kodak products in India

[Source: The Hindu](#)



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