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GST THIS WEEK

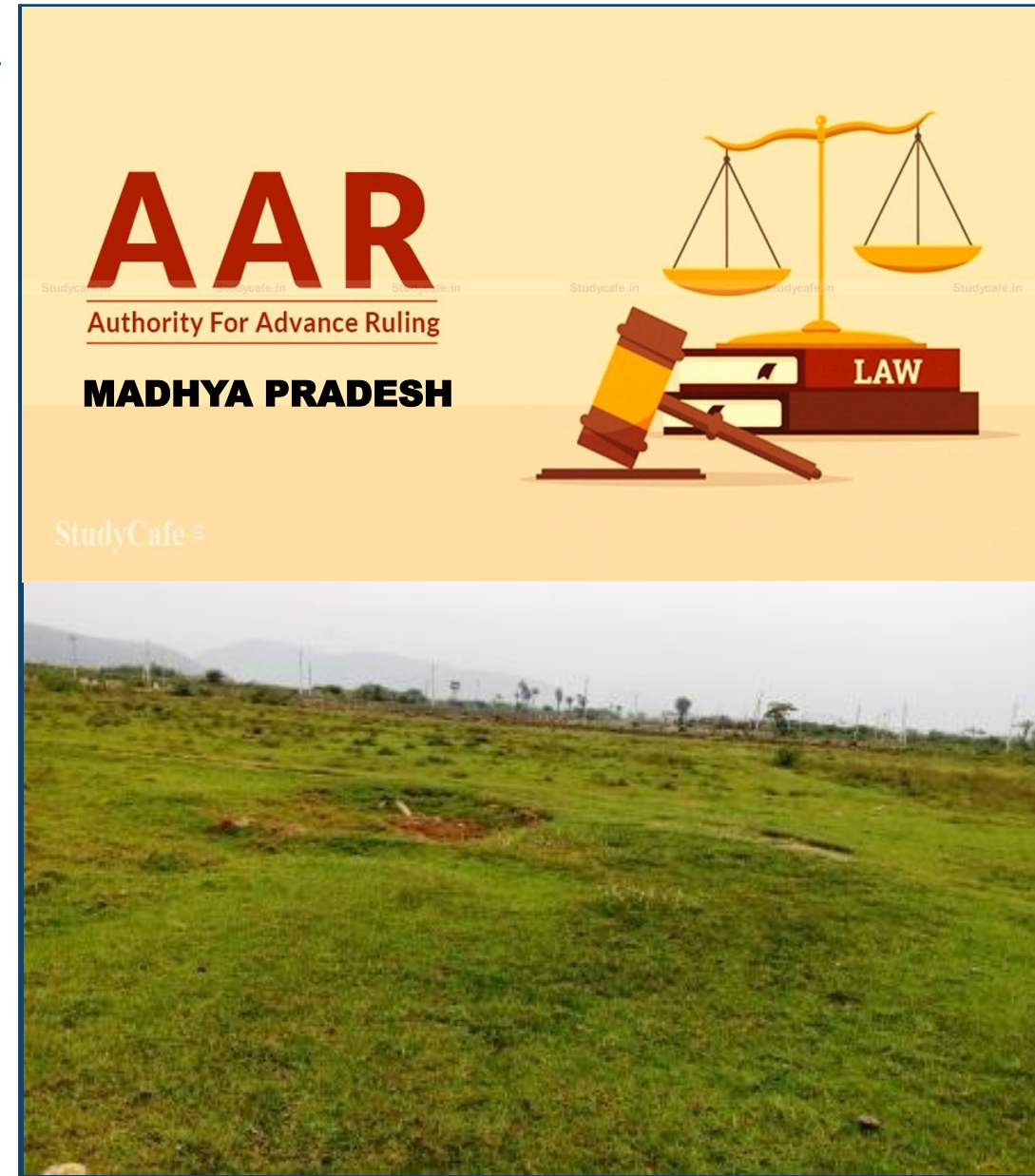
TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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Purchase, sale of land with infrastructure attracts GST: Madhya Pradesh AAAR

Purchase or allotment and sale of land after the start of development activities will attract GST, the Madhya Pradesh AAAR has said. The authority has clarified that provision of amenities like drainage, electricity, water, roads and street lights will amount to development activities. Further, the transaction between the parties is not a sale simpliciter but coupled with obligations for development and provision of infrastructure. There is an element of service in the discharge of the said obligations

[Source: Moneycontrol](#)





ONLINE ADVERTISEMENT

GST

Sale of online space for advertisement to attract 18% GST, says AAR

Sale of advertisement space on internet would be liable to 18% GST, the Karnataka AAR has said. The AAR said the company is only leasing the advertisement space to its customer and the advertiser is providing advertisement services to its customer. The service provided by the company to its customer is that of rendering 'sale of internet advertising space (except on commission)' and is charging a fixed rate and not a commission for providing such space

[Source: Business Standard](#)

GST on packed curd, paneer from 18 July, 2022

The CBIC has notified the decision of the GST Council on ending tax exemption for products including pre-packaged, pre-labelled curd, lassi and butter milk. Such retail packs will attract GST at a rate of 5% from July 18, 2022. Also 18% GST will be imposed on the fee charged by banks for the issue of cheques. Hospital room rents (excluding ICU) exceeding ₹5,000 per day per patient will also be taxed at 5%

[Source: Economic Times](#)





CBIC to issue SOP for GST summons and notices

The CBIC will soon come out with a detailed standard operating procedure (SOP) for serving summons and notices under the GST regime, to prevent harassment of businesses. The new SOP will also allow the board to closely monitor the GST probe, including its progress and the line of investigation adopted, which will make officials more accountable and the process more transparent

[Source: Economic Times](#)

Contact Information



Gurugram Office:

1st Floor, AIHP Palms

242 & 243, Udyog Vihar IV, Gurugram-122015

Mumbai Office:

20th Floor, WeWork, Oberoi Commerz II

Goregaon East, Mumbai-400063



+91-124-4309061/2



info@reinalegal.com



www.reinalegal.in