

GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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Define game of chance, game of skill to decide on taxation: GST law panel

The law panel has informed the Group of Ministers (GoM) that a clear definition of games of chance and skill will clear confusion and reduce scope for multiple litigations. A clear definition is a must before taking a decision on the taxation of online gaming and betting. At present, GST is levied at 18% on casinos, horse racing and online games where no betting or gambling is involved. Further, the rate for online games involving betting or gambling is at 28%

Source: Business Standard





Government sets the ball rolling on decriminalisation of GST Act

The Government is likely to raise the threshold limit for initiating criminal prosecution against GST evasion and draw a clear distinction between minor offences and willful evasion under the proposed new changes. The threshold limit for launching criminal proceedings under GST will be raised to ₹20 crore. Further the property of offenders below the set threshold will not be attached, as per the proposed changes to the GST Act

Source: The Hindu BusinessLine

GST Dept. cannot refuse to release goods and conveyance once assessee complies with provisions of S. 129 (1)(c): Kerala HC

The Kerala High Court has held that the GST department cannot refuse to release the goods and conveyance once the assessee has complied with the requirements under section 129 (1)(c) of the CGST Act, 2017. If the proceedings under Section 129 result in an adverse order against the petitioner, the bank guarantee furnished by the petitioner will not be invoked for a period of thirty days from the date of the order to enable the petitioner to apply for appropriate relief before the appellate authority

Source: Taxscan





TELANGANA

Chemically processed seed, not an agri produce; storage, transportation not to get GST exemption: Telangana AAAR

Telangana Appellate Authority of Advance Ruling ("AAAR") held that chemically processed seed is not an agricultural produce and hence, activities related with it will not get the exemption from GST. The Telangana AAAR while upholding the ruling of AAR stated that the services would be exempted if the activities of the applicant are only cleaning, drying, grading without involving any chemical processing on the subject produce

Source: The Hindu BusinessLine

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