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GST THIS WEEK

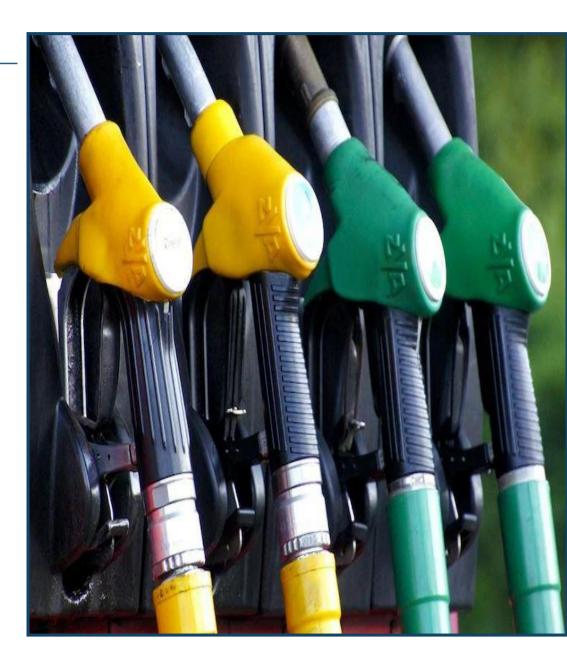
TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

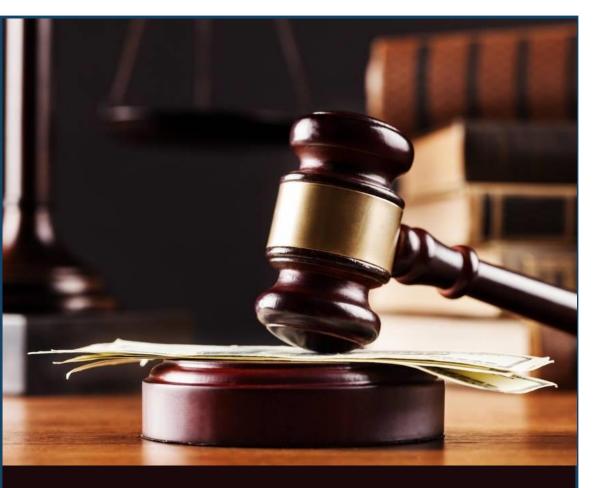
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Centre ready to bring fuel under GST: Union Petroleum Minister

The Centre is ready for bringing petrol and diesel under the GST regime but it is unlikely that the states will agree to such a move as fuel and liquor are revenue generating items, the Union Petroleum and Natural Gas Minister said. In order such a decision to be approved by the GST Council, the support of a majority of states would be required

Source: The Hindu





GST APPELLATE TRIBUNALS

GST appellate tribunals likely to be set up by December 2023

The Centre is aiming to set up the GST Appellate Tribunals (GSTATs) across the country by December, 2023 with the principal Bench in New Delhi. The appellate body will be headed by a judge from the Supreme Court or the Chief Justice of a high court. The Benches will consist of a judicial officer equivalent to a High Court Judge and a senior tax officer from either the Centre or state as a technical member

Source: Financial Express

NAA to wind up; GST antiprofiteering complaints to be taken up by CCI from December 1, 2022

As per the decision by the GST Council, NAA will cease to exist from December 1, 2022. Henceforth, all investigations, based on complaints filed by consumers, will be done by the Directorate General of Antiprofiteering (DGAP) which will then submit a report to CCI. A separate wing is likely to be set up in CCI to handle complaints relating to GST profiteering

Source: The Hindu





Govt to scrap incentive plan for services exporters

The government has decided to do away with incentives to services exporters under the flagship Services Exports from India Scheme (SEIS). The next foreign trade policy (FTP) won't include a scheme replacing the SEIS. Given the limited resources, the government may also refrain from providing exporters the SEIS benefits for FY22 and this fiscal year

Source: Financial Express

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