

GST BULLETIN

Bhasin Sethi & Associates

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GST supporting laws to be introduced in parliament on March 27

The Government is set to introduce GST laws for approval on March 27. Before this the Central GST, Integrated GST, State GST, Union Territory GST and Compensation laws will be put together for the approval of Union Cabinet on March 22. The GST Council will decide on fitment of rates after the supporting legislations are passed by Parliament.

The sources said that the government will add a few more cesses such as infrastructure cess and oil

Biscuit manufacturers seek exemption under GST

The biscuit manufacturers sought exemption from GST. It is their concern that the inclusion of low-priced glucose and other biscuits under the proposed Goods and Services Tax (GST) regime will lead to shutting down of about 240 biscuit factories, warn manufacturers.

They have sought exemption under the GST saying these low-priced biscuits under Rs 100 per kilogram are low margin products and are

industry development cess to boost resources for states and Centre's compensation.

The GST Council has earlier cleared a four tier rate structure under the proposed GST at 5, 12, 18 and 28%. The peak rate has been decided at 40%.

COMMENT: It is positive step towards the implementation. The government will look to pass the legislation as soon as

currently exempted from the central excise duty.

"A proposed flat 12 percent GST on biscuits will be a grave injustice to the poor as biscuits retailed below Rs 100 per kg are treated as merit goods. If these products are included then about 240 biscuit factories will shut down," said Mayank Shah, vice president of biscuit manufacturers welfare association

COMMENT: It is genuine concern by the biscuit

possible to ensure July 1st roll out.

Outreach programme on GST held for assessees

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An outreach programme was conducted for traders, manufacturers and service providers in Thoothkudi on Thursday by the Commissionerate of Central Excise and Service Tax, Tirunelveli. Chartered Accountants A. K. Subramanian and V. Sundararajan explained the aspects relating to the GST laws. The session concluded with an interactive session where queries from the audience were answered by the experts.

Comment: It would be helpful if all the commissionerates plan to do such programs for assessees.

manufacturers especially to those of low priced glucose biscuit manufacturers.

Telecom sector wants to be treated like banks under GST

The telecom sector industry operates in 22 licensed service areas, it will be faced with multiple jurisdictions while paying GST. In this regard, to avoid this, industry wants to be treated like banks where the revenues are aggregated in one place and then taxed because branches operate in different states. This was addressed by Rajan Mathews, Director General of Cellular Operators Association of India.

Comment: The government has to ensure least burden on every industry after the transition into new tax regime.

ICAI will train 15 lakh traders on GST basics.

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The Institute of Cost Accounts of India is planning to train around 15 Lakh traders across the country over the next one year. Addressing a press conference here, National President Mr. Manas Thakur said, “We were among several other professional bodies who have been assigned this job by the Government.” “There were about 22 lakh indirect tax assesseees currently across India. And once GST is implemented, this number will go up to 70 lakh. So, the Government wants us to train traders and new assesseees in familiarising them with filling in forms etc. We have commenced training and are creating a pool of trainers who would subsequently train others on the fundamental aspects of the Goods and Services Tax,” informed Thakur.

COMMENT: This is a great initiative by ICAI to reach out to the traders regarding GST.

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