

GST BULLETIN

Bhasin Sethi & Associates

6/3/2017

Volume II, Issue IX

[GST council clears draft laws](#)

The GST council approved the draft central GST and integrated GST laws in its 11th meeting on March 4th. It believed that the government wants bring in these bills in the second half of the budget session which starts next week.

However, Finance Ministers from the states, however, say every state government will have to pass their own state-GST and classify tax rates for

[GST Council decides 5% levy on small eateries](#)

The GST council on Saturday decided that 5% rate shall be levied on dhabas and small restaurants under GST.

The GST Council, the panel comprising Union and state finance ministers, also agreed to cap the levy at 40%, while sticking to the earlier slabs of 5, 12, 18 and 28%. “The rates will be what has been decided by the Council. There won’t be a higher rate of taxation. But the cap rate in the legislation is always put at a higher level to leave a headspace, just as in the Customs Act you have a difference between the

each item that is sold in the market — also called fitment — before GST can be rolled out

After the CGST law is approved by Parliament, the SGST law will have to be cleared by respective state legislatures.

COMMENT: It is a great development towards the new tax regime this clears all the doubts regarding the roll out of GST from 1st July. The

bound rate and applied rate. So the applied rate is going to be what the council has decided,” finance minister Arun Jaitley told a press conference, while expressing optimism of the prospects of the reform kicking in from July.

COMMENT: It comes as huge relief to these small scale hotels. As eating out gets cheaper.

chances of roll out from July 1st are very high now.

[GST Seva Kendra inaugurated at Central Excise Commissionerate in Jammu](#)

•••

The C.L Dogra, Additional Commissioner of Central Excise Commissionerate, J&K along with Lalit Mahajan, President of Bari Brahmana Industries Association inaugurated GST Seva Kendra at the Office of the Commissioner of Central Excise, J&K at Rail Head Complex.

Speaking on the occasion, Dogra said that the Central Board of Excise and Customs has taken the initiative of starting Seva Kendras across the country to facilitate migration of assesseees to GST.

Comment: GST seva Kendra such as this would help small scale traders and small businesses.

Snapdeal's GST Guru to train sellers on GST roll out

Online shopping web site Snapdeal has announced the launch of GST Guru, a programme which will include a range of initiatives to help prepare the sellers on its platform for the impending GST reforms, expected to roll out this July. As part of GST Guru, Snapdeal is offering sellers a range of resources to ensure they are up to speed with impending policy changes.

Comment: This is a great initiative by snapdeal to ensure their sellers are well educated about GST.

GST to be rolled out from July 1st: Shaktikanta Das

• • •

Economic affairs secretary assured that GST will be rolled out on July 1st, 2017. While speaking to reporters he said: GST implementation is a huge one and that is going to be implemented by July 1. Both federal and state governments are working on this one.”

Das' statement put an end to uncertainties over the implementation of GST. Last year in August, the Rajya Sabha cleared a bill that amended the Constitution to enable India's biggest tax reform.

COMMENT: This clears all the uncertainties regarding GST roll out on July 1st.

Disclaimer: Information in this newsletter is for educational purpose only. Bhasin Sethi & Associates assumes no responsibility of any mistakes which, despite of all precautions, may be found therein. The material contained in this document does not constitute any professional advice that may be required before acting on any matter