

GST BULLETIN

Bhasin Sethi & Associates

10/4/2017

Volume II, Issue XIII

[Rajya Sabha all four GST bills](#)

The parliament finally cleared the GST bills. The historic Goods and Service Tax is believed to rolled from July

The Central GST Bill, 2017; The Integrated GST Bill, 2017; The GST (Compensation to States) Bill, 2017; and The Union Territory GST Bill, 2017 were returned by the Rajya Sabha by a voice vote as all parties were on board.^{1st}.

A number of amendments moved by some opposition parties were negated in the House where the ruling NDA is in a minority.

[Prime Minister to vet rates in GST Council next meet](#)

Prime Minister Narendra Modi is likely to chair a meeting of government officials early next week to review the fitment of items in tax slabs before these go to the all-powerful Goods and Services Tax (GST) Council for the final approval. The Rajya Sabha had cleared the integrated, central and Union Territories GST Bills and compensation Bills on thursday after the Lok Sabha passed them last week.

Replying to the 8-hour-long debate, Finance Minister Arun Jaitley also gave credit to the previous UPA government for the GST. "I have no hesitation in conceding that it is not a bill for which one government, one person or any individual should take a credit. It is a collective property in which states, political parties, central government, successive governments have all contributed to it."

COMMENT: This is great development towards of implementation of GST from July1st.

The next step for the GST Council is to clear the fitment of various commodities and services into five slabs (including zero-rated products)

COMMENT: This is a great initiative by the government to ensure a smooth transition in to new tax regime.

[ClearTax launches tech platform for GST](#)

...

Online tax filing portal ClearTax today said it has developed a technology platform to help businesses comply with the provisions of GST law. ClearTax has launched a first-of-its-kind multi-GSP (GST Suvidha Provider) taxation solution and the software will be adept to handle over 1 billion invoices, which is expected to be generated after the GST rollout. GSTN, the company that is tasked with building the world's biggest and most complex tax framework, has short-listed 34 companies to be the GST Suvidha Provider.

Comment: It is s great plat form for assessees

Gujarat government GST training drive will cover more than 200 talukas

As the July 1st rollout looks very certain, the Gujarat government is taking steps to ensure smooth transition to the new tax regime. As part of a public outreach programme, Gujarat commercial tax (VAT) department in collaboration with services, customs and excise and industry associations, is planning to launch a GST training drive covering more than 200 talukas in Gujarat. The objective is to equip stakeholders such as traders, business owners and small industries with basic knowledge of GST before it is implemented.

Comment: This would be very helpful for the small scale traders and businesses.

Manufacturers want biscuits to be in low tax slab

• • •

Biscuit Manufacturers want biscuits to be put in the lowest slab under the upcoming Goods and Services Tax (GST) regime in a bid to encourage ease of doing business and liberal FDI policy.

“Keeping all biscuits at the lowest taxation slab of GST regime would be in line with other good policy initiatives undertaken by the government of the day such as ease of doing business and a liberal FDI policy to attract new investors in food processing sector in India,” said the Federation of Biscuit Manufacturers of India (FBMI). The federation, which is an affiliate of the PHD Chamber of Commerce and Industry, further contended that a higher GST rate, even for a segment of biscuits, would impact demand in the entire value chain. “It would also result in cutting down on procurement of raw materials by biscuit manufacturers which would adversely impact farmers across India. Lower demand will also negatively impact investments, exports and employment in the food industry,” the FBMI said.

The federation observed that with 93 per cent of the food basket comprising basic food, which is proposed to be exempt or taxed at lower GST rate, taxing the remaining 7 per cent that comprises processed food items at a higher GST rate will not be in the interest of fairness and simplicity, the basic goals of GST.

COMMENT: The GST council may consider this point.

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