

GST BULLETIN

Bhasin Sethi & Associates

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Various state assemblies clear GST bills

As the government is trying to the July 1st deadline for rollout of GST, the state governments are extending their support by clear their respective state GST bills. Various states such as Rajasthan, Jharkhand, Odisha, Telangana have already cleared as many as 14 more states are believed to clear GST bills by the end of this week. States such as Haryana are holding special sessions to clear GST bills.

Addressing a GST Conclave here on, Revenue secretary

Tax rates will not surprising : Arun Jaitley

Finance Minister Arun Jaitley on indicated that prices under the goods and services tax will not see any significant change.

His comments come at a time when a committee of officers under the GST Council is finalising the fitment of commodities into the four-tier rate structure. The GST Council will meet on May 18-19 to finalise the finalise the tax rates on each items. "Profit or profiteering is not a

Hashmuk Adiya said all states were expected to pass their SGST laws by May-end to ensure that the GST regime was rolled out by July.

"GST will help in seamless flow of inter-state services in the country. Inter-state trade will increase, the GDP will grow and the common man will be benefited," Industry Minister, Mr. Rajpal Singh said.

COMMENT: The support of the states is must to meet the GST deadline. It is great to

bad word, but unfair enrichment is. And therefore the benefit of reduction in taxation is a benefit that consumers are entitled. And that's not a principle that can be seriously contested," he said at the annual general meeting of CII.

Jaitley also said that the GST Council is now in final stages of fixing tariffs for different commodities.

see various states governed by different political parties come together for GST.

Ludhiana Commissionerate launches mobile van to help traders shift to GST

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The Central Excise and Service Tax Commissionerate, Ludhiana, launched a mobile GST Migration Seva Centre to facilitate the Central Excise and Service Tax assessee's migration to GST portal. Dr Hardeep Singh, Additional Commissioner, Central Excise and Service Tax Commissionerate, flagged off the mobile cars equipped with all facilities for spreading awareness among traders and for doing migration on spot.

Comment: It great way ensure proper facilities for the small scale traders to migrate to GST.

COMMENT: There won't be much change in the rates under new tax regime as the government wants to ensure smooth transition.

Two rates for service under new tax regime

The government said on Tuesday that there will be two slabs for services under GST, with segments such as transport facing a lower levy compared to the 18% tax on several services. While a decision on the rates would be taken by the GST Council, comprising Union finance minister Arun Jaitley and state FMs, revenue secretary Hasmukh Adhia said that services such as transport, where fuel was a major component, could face a lower levy, with tax practitioners talking of a 12% tax on such services.
Comment: It may benefit few service providers. However, service rates are expected to be higher.

GST council has taken cognizance of the demand of MSMEs: Venkaiah Naidu

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Venkaiah Naidu, Union Minister of Urban Development spoke about the concerns raised by the MSME bodies that almost 70 per cent of the small sector is not yet GST ready and concerns over new clauses such as the mandatory E-way bills. "There is a GST council and concerned officials are taking care of the requests by the MSME bodies with regard to the GST," said the Minister. The Minister was chairing the launch event of the MyMSME mobile application and the MSME Facilitation Council Portal at Vigyan Bhawan earlier today in New Delhi. The event was also attended by Kalraj Mishra, Union MSME Minister, Haribhai Parthibhai Chaudhary, MoS MSME and other senior officials from the Ministry.

Earlier this month various industrial associations including the Gujarat Traders Federation (GTF) and Ahilya Chamber of Commerce and Industry (ACCI) had written to the Finance ministry and the Prime Minister voicing their concerns regarding GST.

COMMENT: MSMEs are expected to be affected the most by the rollout of new tax regime. The government must ensure that their problems are resolved.

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