

GST HEADLINES

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**Model GST Law to be finalised by this Month End:
CBEC Member**

[Source: Business Standard]

Workshop on GST to be Held Today

[Source: The Tribune]

Model GST Law to be finalized by this Month End:

CBEC Member

The law will pave the way for roll out of the Goods and Services Tax from July 1



Model GST law, which is currently being vetted by the law department, is expected to be finalised by this month end, said a senior finance ministry official. The law will pave the way for roll out of the Goods and Services Tax (GST) from July 1. "We are very close to finalisation of law. The Model law will be finalised by the end of this month," Central Board of Indirect Taxes Member Ram Tirath said here.

Currently, Model CGST and SGST law are being vetted by the law ministry, he said, adding these will be taken before the GST Council meeting on February 18. Model GST laws including IGST are expected to be tabled in the Parliament in the second leg of the Budget session beginning March 9. While the CGST will subsume central taxes of excise, central sales tax and service tax, IGST is to be charged on movement of goods and services from one state to another.

States will also have to pass SGST or State Goods and Service Tax. Also, a GST Compensation Act needs to be approved by the Parliament to provide for compensation to states that lose revenue from implementation of GST in first five years.

While the all-powerful GST Council has already decided on a four-slab tax structure for the indirect tax regime, the levy for different goods and services will be decided by May or June. The GST Council has fixed the four-tier structure of 5 per cent, 12 per cent, 18 per cent and 28 per cent.

Link:http://www.business-standard.com/article/economy-policy/model-gst-law-to-be-finalised-by-this-month-end-cbec-member-117020701197_1.html

Workshop on GST to be Held Today

With an aim to help industrialists in getting themselves registered under the Goods and Services Tax (GST), the Excise and Taxation Department will organize a workshop at the office of the Excise and Taxation Commissioner on February 8.

As part of the workshop, facilities such as registration under the GST, registration of a PAN number and the receipt of details such as the registration ID and the password will be offered to participants at the workshop.

The workshop is being organised to make sure that all businessmen and industrialists get themselves registered before the implementation of the GST.

Those who don't get themselves registered will face problems in day to day operations of their business.

Urging businessmen and industrialists to participate in the workshop, the Excise and Taxation Commissioner said during the workshop, all services would be provided free of cost to the participants.

Link: <http://www.tribuneindia.com/news/bathinda/workshop-on-gst-to-be-held-today/360880.html>

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