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GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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Govt extends deadline for filing GST returns for FY19 by a month

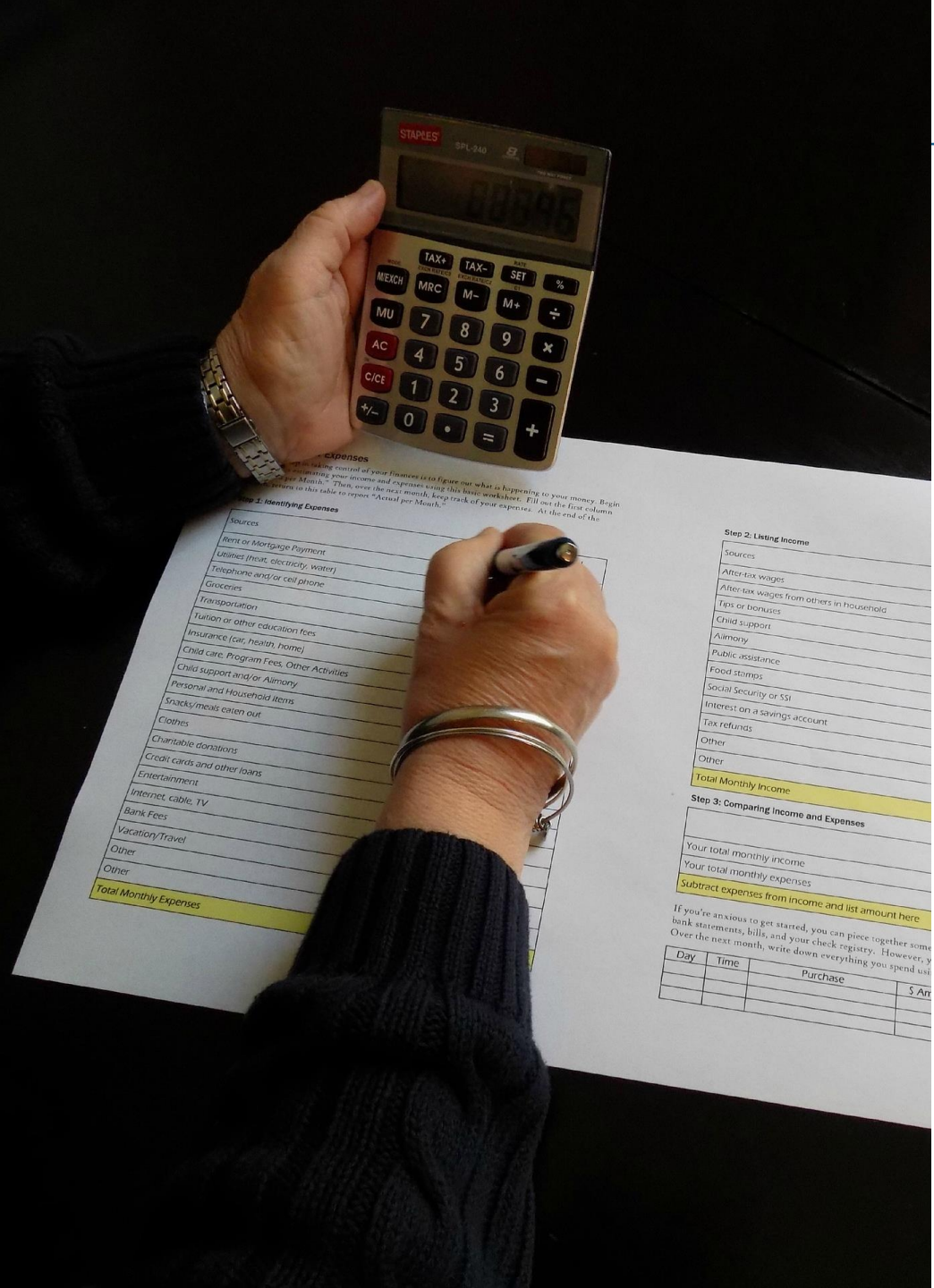
After obtaining clearances from the Election Commission in view of the Model Code of Conduct in place (due to elections in Bihar), the Government has extended the due date for furnishing the annual return in GSTR-9 and GSTR 9C for FY 2018-19 to October 31 from September 30

[Source: Economic Times](#)



GST returns information to be included in Form 26AS

Information of GST returns will appear in the Income Tax statement form called Form 26AS to ensure better compliance and curb tax evasion



Earlier ruling set aside, prize money from horse racing is not subject to GST in owner's hand

The Maharashtra's Appellate Authority for Advance Ruling held that the receipt of prize money from horse races, awarded by clubs such as Royal Western Turf Club, will not be subject to GST in the hands of the owner





Centre used GST funds elsewhere, violated the law: Comptroller Auditor General

The Government wrongly retained Rs 47,272 crore of GST compensation in the Consolidated Fund of India in 2017-18 and 2018-19 and used it for other purposes, the Comptroller Auditor General said in its audit report of Government accounts

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