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# **GST THIS WEEK**

**TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW**

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## Companies get GST audit notices from various States

Multinational companies have started getting notices from State GST Authorities for initiating Department driven audits wherein team of officers would undertake comprehensive verification of details and records being maintained by a tax payer, even as the Centre is talking about lowering compliance burden.

[Source: The Hindu Business Line](#)



# **GST: Madras HC order quashing levy of interest on ITC component**

The Madras High Court has set aside orders for levying interest on ITC as applied on delayed payment

[Source: The Hindu Business Line](#)



## **GST borrowing quantum has to be reasonable, will continue to request States to join: Finance Secretary**

The quantum of borrowing to meet States' GST revenue shortfall has to be "reasonable" considering its economic impact and the Centre will continue to request the opposition-ruled States to opt for the proposed borrowing plan, the Finance Secretary Ajay Bhushan has said.

[Source: Economic Times](#)



## Starbucks fined for not passing on GST cut benefits

The National Anti-Profiteering Authority has fined Starbucks Rs 1.04 crore plus 18% interest for not passing on the benefit of a reduction in the GST tax rate from 18% to 5% to consumers between November 2017 and June 2018.

[Source: Economic Times](#)

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