



**REINA [ ] LEGAL**

# **GST THIS WEEK**

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

---

[www.reinalegal.in](http://www.reinalegal.in)

## Paying 1% GST in cash: 'No impact on small businesses'

The new rule requiring businesses to pay at least 1% of their GST liability in cash will not impact small businesses and dealers as only entities with annual turnover of INR 6 crore and above are required to follow this rule, sources in the Finance Ministry said

[Source: Indian Express](#)



## Centre releases 8th installment to meet GST compensation shortfall

The Centre has released the eighth installment of INR 6,000 crore to the States as back to back loan to meet the GST compensation shortfall, taking the total amount released so far through the special borrowing window to INR 48,000 crore

[Source: Economic Times](#)



## **Last date for filing annual GST returns for FY20 extended to March 31**

The Finance Ministry has extended the last date for filing annual GST returns for FY20 from December 31, 2020 to March 31, 2021

[Source: The Hindu Business Line](#)





## **FICCI wants abolition of anti-profiteering provisions in GST law**

In a set of pre-Budget recommendations submitted by the federation to the Finance Ministry for implementation in FY22 budget, the industry body FICCI has called for abolition of anti-profiteering provisions in the GST law to allow market forces to determine prices of goods and service

[Source: Business Standard](#)

# Contact Information



## **Gurugram Office:**

1st Floor, AIHP Palms

242 & 243, Udyog Vihar IV, Gurugram-122015

## **Mumbai Office:**

20th Floor, WeWork, Oberoi Commerz II

Goregaon East, Mumbai-400063



+91-124-4309061/2



info@reinalegal.com



www.reinalegal.in