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GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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As India Inc opens up, industry seeks clarity on availability of ITC under CSR spending

With Indian companies opening up purse strings during the pandemic to provide medical equipment and aid, non-availability of input tax credit on goods purchased as part of corporate social responsibility is again in focus. Industry has petitioned the finance ministry on the issue, seeking clarity on the availability of input tax credit on goods purchased as part of the CSR spending

[Source: Economic Times](#)

india
inc.





E-way bill generation to be blocked from Aug 15 for GST return non-filers

Taxpayers who have not filed GST returns for two months or quarters up to June 2021 will not be able to generate e-way bills from August 15, GST Network has said. The move, experts said, would help increase Goods and Services Tax collections in August as pending GST returns are expected to be filed

[Source: Live Mint](#)

Rationalise rates, but fuel in GST may have to wait

Chief Economic Adviser K V Subramanian said rationalisation of GST rates was 'definitely going to happen'. If you call to mind, a three-rate structure has always been on the cards, so it's not a question of definitiveness, but readiness to execute. Against a planned revenue neutral rate of 15.5%, the average GST rate is about 11.8%. The 15th Finance Commission too suggested merging the 12% and 18% slabs to raise the current 11.8% incidence to at least 14%. While bringing fuel under GST often draws attention, there are other items like tobacco, gold and electricity that need urgent focus

[Source: New Indian Express](#)





18% GST

Treated and purified sewage water for industrial use to attract 18% GST: AAR

Maharashtra bench of Authority for Advance Ruling held that treated and purified sewage water is classified as 'water' under the GST Act and its supply for industrial use would attract an 18 % GST

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