



**REINA [ ] LEGAL**

# **GST THIS WEEK**

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

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## Payments received in cryptocurrencies set to face GST complications

Individuals who had provided services to clients outside India and were paid in cryptocurrencies are rushing to their tax advisors seeking clarity over applicability of the GST. Many individuals have claimed that they got paid in cryptocurrency after they did some work such as graphic designing or advisory for clients based in the US or Singapore

[Source: Economic Times](#)





## CBIC introduces facility of restoration of cancelled GST registration

The Central Board of Indirect Taxes and Customs (CBIC) has introduced the facility of restoration of cancelled registration under GST on its online portal. The move will provide relief to many taxpayers whose registrations were cancelled suo moto and the time period of application for revocation of cancellation already lapsed

[Source: Economic Times](#)

## States panel may propose a single 15% GST levy by merging 12% and 18% slabs

A panel of state ministers set up to suggest changes to the GST rate structure may propose a single 15% levy by merging the 12% and 18% slabs, but is wary of proposing an increase in the threshold rate to 8%, from 5%, given growing inflation concerns. The group of ministers is likely to meet this week to take a final call on rates and firm up its recommendations, people familiar with deliberations said. The GST Council is expected to meet early next month to consider the report

[Source: Economic Times](#)





# Central Board Of Indirect Taxes & Customs

## CBIC issues scrutiny norms related to GST

The Central Board of Indirect Taxes & Customs (CBIC) issued scrutiny guidelines for GST for the first two years of the new indirect tax regime as part of a plan to plug leakages and shore up collections. CBIC has shared an indicative list of parameters which suggested there was special emphasis on entities claiming ITC along with those where tax collected at source , such as for e-commerce

[Source: Times of India](#)

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