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GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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Rationalisation of tax rates to aid in revenue buoyancy: CBIC chairman

Ahead of the GST Council meeting, the CBIC chairman Vivek Johri said that reforms in the rate structure and rationalisation of tax rates are crucial for improving revenue efficiency and buoyancy. GST collections have been consistently higher than the GDP growth rate in recent years, with the monthly collection in FY22 exceeding Rs 1.25 trillion for six months in a row till March, 2022

[Source: Financial Express](#)



Revenue Department seeks RTI exemption for its big data wing on GST, tax evasion

The Revenue Department is learnt to have sought exemption from the Right to Information Act, 2005, for its GST and tax evasion analytics wing -- the Directorate General of Analytics and Risk Management. The Law Ministry has so far opined that these are not designated intelligence agencies. A final decision, however, is yet to be taken

[Source: Economic Times](#)



राजस्व विभाग
DEPARTMENT OF
REVENUE

सत्यमेव जयते

Crypto industry enraged over mounting taxes as Government mulls 28% GST

The GST Council is mulling a 28% tax on the crypto assets or the virtual digital assets (VDAs), which will be at par with the GST applicable on casinos, betting and lottery. Services such as crypto mining, with sales and purchases, are likely to attract 28% GST. The Union Budget earlier imposed 30% taxation and 1% TDS, applicable from July 1

[Source: Economic Times](#)





Gujarat HC verdict on GST on under-construction flats to reduce tax outgo for buyers

The Gujarat High Court ruling that actual value of land should be deducted before levying GST on under-construction flats would reduce the tax outgo for homebuyers, provided the contractual arrangement transparently denotes the land value. Gujarat HC in case of *Munjaal Manishbhai Bhatt vs Union of India* has read down paragraph 2 of Notification No. 11/2017 mandating 1/3rd deduction of land as ultra-vires

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