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GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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Raise GST exemption threshold to Rs. 1.5 cr, do away with State-wise registration of business: Global Trade Research Initiative (GTRI)

The Goods and Services Tax Council should consider raising the GST exemption limit to Rs 1.5 crore, which it feels will be a game changer for India's MSME sector and set them on the path to job creation and growth. The GST Council now needs to consolidate gains by making compliance easy, said the GTRI while recommending seven reforms for next phase of transformational growth

[Source: ETCFO.com](http://ETCFO.com)





GST Council decides to set up tribunals for dispute resolution

After months of deliberations, the GST Council decided to set up appellate tribunals. The Revenue Secretary Sanjay Malhotra told that there will be a principal bench with states setting up their own benches. Each of the benches in the states will have two judicial members and an equal number of technical members, of which one will be from the centre and another from the state. While only one member will decide cases with disputes up to Rs. 50 lakh, cases above the threshold will be adjudicated by one technical and one judicial member

[Source: The Times of India](#)

GST Department summons insurance intermediaries and aggregators over fake invoices: Report

The GST authorities have expanded their investigation into the bogus invoicing case involving insurance intermediaries and aggregators. They have issued summons to several of them in the past two weeks to obtain extensive information. Authorities have asked intermediaries and aggregators to provide the agreements and contracts they have signed with insurance companies, their total input tax credit since 2018-19, and documents to prove that services were rendered

[Source: CNBC TV18](#)



Authorities

Merchandise exporters to pay 18% GST on shipping costs: Government

Merchandise exporters will have to cough up 18% goods and services tax, or GST, on the services of transportation of goods, a move that the industry says could lead to cash flow issues at a time when exports are declining. This follows a recommendation of the GST Council that the place of supply of transportation of goods must be determined on the location of the service receiver, rather than on the basis of destination of goods

[Source: The Economic Times](#)



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