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GST THIS WEEK

TOP FOUR GST NEWS UPDATES THAT YOU MUST KNOW

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Many services linked to flat construction to attract lower 12% GST

The Appellate Authority of Advance Rulings('AAAR'), Maharashtra held that the charges for several services collected by the developer, Puranik Builder, such as water connection charges, electric meter installation and deposit for meter, development charges and legal fees are “inextricably linked” to the primary services of construction. These charges will be the part of a composite or bundled supply and will be subject to GST at the rate applicable to construction services i.e., 12% which is lower rate than the rate applicable on such linked services

[Source: The Times of India](#)



सत्यमेव जयते

AAAR

APPELLATE AUTHORITY FOR ADVANCE RULING



CBIC

CENTRAL BOARD OF INDIRECT TAXES AND CUSTOMS

CBIC may soon introduce automated system of publishing daily exchange rates for 22 currencies

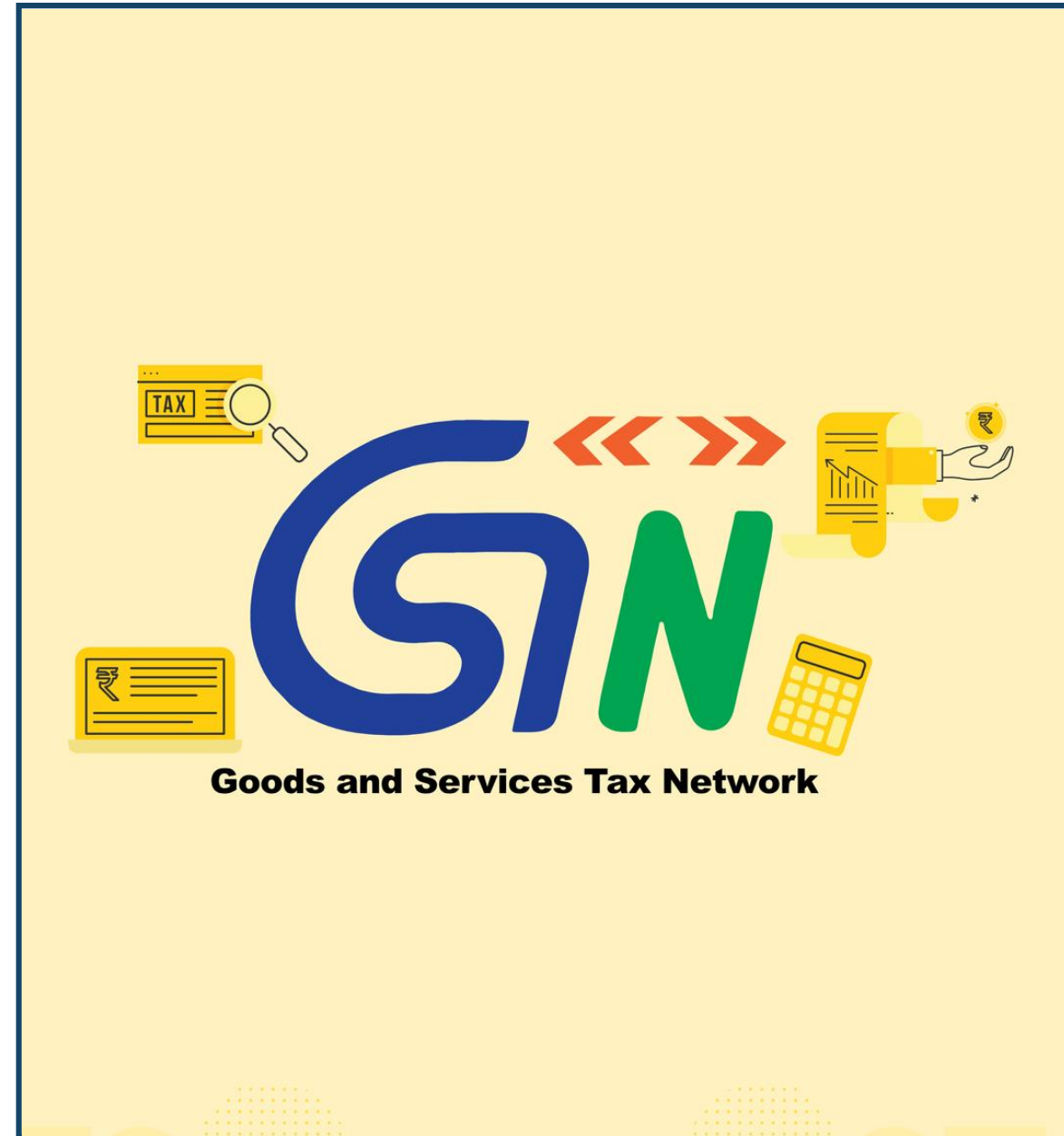
The Central Board of Indirect Taxes and Customs ('CBIC') is likely to soon introduce a system of publishing daily currency exchange rates on the integrated customs portal, replacing the existing system of notifying rates fortnightly. The move would help capture daily exchange rate fluctuations and help importers and exporters to precisely calculate customs duties based on daily exchange rate. Currently, CBIC manually notifies exchange rates of 22 currencies every fortnight based on rates obtained from the State Bank of India.

[Source: The Economic Times](#)

Businesses with over Rs. 100 Cr turnover must upload e-invoice on IRP within 7 Days

In an advisory to taxpayers, Goods and Services Network (GSTN) said that the Government has decided to impose a time limit on reporting old invoices on the e-invoice IRP portals for taxpayers with aggregate annual turnover greater than or equal to ₹100 crore. Businesses with turnover of ₹100 crore and above will have to upload their electronic invoices on IRP within 7 days of the issue of such invoice with effect from May 1, 2023

[Source: Hindustan Times](#)



IGST Act upheld. CGST, MGST not applicable on intermediary services provided to companies located abroad: Bombay High Court

The Bombay High Court held that services provided by intermediaries to persons abroad will not attract Central Goods & Services Tax ('CGST') and Maharashtra Good & Services Tax ('SGST'). The HC said that the provisions of Section 13(8)(b) and Section 8(2) of the IGST Act are legal, valid and constitutional, provided that the provisions under these Sections are confined in their operation to the provisions of the IGST Act only and the same cannot be made applicable for levy of tax under CGST and MGST Act

[Source: The Hindu Business Line](#)

A photograph of the Bombay High Court building, a grand structure with a red-tiled roof, multiple spires, and a central entrance. The Indian national flag is flying in front of the building. The image is framed with a dark blue border.

Bombay High Court

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