

Week 1 | August, 2023

GST & CORPORATE TAX



WEEKLY NEWSLETTER | CA JAY BOHRA

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The week that was...

- ₹1.65 lakh crore gross GST revenue collected for July 2023; records 11% YoY growth
- Government appoints Sanjay Kumar Agarwal as new CBIC Chairman
- 28% tax on online gaming to become effective from Oct 1, 2023: 51st GST Council Meeting
- GST council clarifies on taxation of online games, casinos, horse racing, approves clear definition of actionable claims at Aug 2 meet; Council if required will review rates on online gaming & casinos in 6-8 months
- CBIC issued important clarifications regarding applicability of GST on certain goods and services based on the recommendations of the GST Council in its 50th meeting including RCM on Director services and food served in cinema halls
- CBIC notifies the CGST (Second Amendment) Rules, 2023
- CBIC prescribes manner of dealing with difference in ITC available in GSTR-2B and availed in GSTR-3B
- CBIC exempts filing GSTR-9 for FY 2022-23 to taxpayers having AATO up to 2 Cr in the FY
- CBIC prescribes conditions and special procedures for unregistered person making supplies of goods through an E-Commerce Operator
- CBIC notifies list of goods which may not be exported on payment of integrated tax and on which the supplier of such goods or services may claim the refund of tax so paid
- CBIC notifies various Sections of the Finance Act, 2023
- CBIC issues several notifications to implement 50th GST Council Meeting recommendations
- 2 Factor Authentication (for taxpayers with AATO above 100 Cr) is extended till August 20, 2023
- Amendment to CGST law expected in Monsoon Session: FM Nirmala Sitharaman after GST Council Meet
- Finance ministry files SLP in Supreme Court against Karnataka HC's Gameskraft ruling
- 2 GST tribunals to be functional from October: West Bengal government
- ITC of recipient cannot be denied without conducting due diligence of supplier: Hon'ble Calcutta HC
- CBIC notifies the Deferred Payment of Import Duty (Amendment) Rules, 2023
- New record of over 6.77 crore Income Tax Returns filed till July 31, 2023; record growth of 16.1% YoY



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