

## **GST in India March Update (23.03.2017)**

Hello Everybody I am Shashwat Tulsian from R.Tulsian and Co.

Today we are going to bring everybody upto date with latest developments on GST and where its placed as of 23rd of march, 2017.

As you would know a GST council comprising of State Finance Ministers has been formed which is responsible for key policy formation.

The 4 key GST laws have been cleared by the GST council, the Union cabinet and about to be introduced in the **Parliament** for its approval.

As of **23rd March**, the GST Council has approved rules and regulations on **registration, payments, refund, invoice and returns.**

The council will meet again on **March 31** to approve regulations on **composition, valuation, input tax credit and transitions.**

Once the rules and regulations are approved by the council, the most crucial issue of **assigning tax slabs to various commodities** would be up for approval. This should be taken up **after 31st March.**

Therefore, we are expecting to hear more about **assignment of tax rates to commodities in April 2017.**

Currently, GST is scheduled to be implemented on 1st July, 2017.

For more videos on GST you can subscribe to our channel on Youtube:

<https://goo.gl/ZWZlmx>

or follow us on LinkedIn, Facebook and Twitter.

If you have any specific topic on which you would want us to talk, feel free to reach out at

<http://rtulsian.com/>

# About us

**R.Tulsian and Co.** LLP is a full services multinational chartered accountancy and legal services firm having its head quarters in India. We have a multinational presence with clients in USA, Europe and Australia. We also have a strong PAN India presence in important strategic locations including Kolkata, New Delhi, Bangalore, Mumbai and Gujarat, North East India, among other places.

@ tulsian\_tax@hotmail.com

www.rtulsian.com

FOLLOW US ON :



Keywords:

'Gst tax', 'Gst bill', 'India gst', 'What is gst', 'Gst registration', 'Gst rate', 'Gst in india', 'Gst news', 'GST 2016'