

GOODS & SERVICE TAX

Amendments in the Customs and Excise Act, relating to abolition of cesses and surcharges on various goods and services

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Facility to check registration status under GST

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ICAI Feedback

The Indirect Taxes Update is an endeavor of the Indirect Taxes Committee to apprise the readers about the amendments made in various central indirect tax laws via significant notifications, circulars etc. We welcome your feedback on the Update and its contents. Please email at_idtc@icai.in for feedback.

You can also write to:

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GST

Amendment in the Customs and Excise Act, relating to abolition of cesses and surcharges on various goods and services

Union Cabinet chaired by the Prime Minister Shri Narendra Modi has approved the following proposals:

- i. Amendment to the Customs Act, 1962;
- ii. Amendments to the Customs Tariff Act, 1975;
- iii. Amendment to the Central Excise Act, 1944;
- iv. Repeal of the Central Excise Tariff Act, 1985; and
- v. Amendment or repeal of the provisions relating to Acts under which cesses are levied.

The above proposals will result in the following benefits:

i. Insertion of Sections 108A and 108B in the Customs Act, 1962 seeks to provide for furnishing of information relating to import/export of goods by specified persons to enable analysis and detection of cases of under/over-valuation in imports and exports, misuse of export promotion schemes including the Drawback Scheme and violations of the provisions of the Customs Act and various other laws under which Customs officials have been authorized to effectively implement these laws; and

ii. Amendments or repeal of various provisions of other Acts which will no longer be relevant consequent upon roll out of GST will result in cleansing of the irrelevant portions from the Statute Book and reduce multiplicity of taxes.

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Comment: These amendment and repeal to the existing law results in removal of the irrelevant portion in the existing laws so as facilitate the ease and clarity in the implementation of goods and service tax (GST).

Source: www.pib.nic.in

Registration Status under GST

A new facility is provided on the website of Goods and Service Tax regarding the registration status of all those taxpayers who have enrolled for GST under VAT/ Excise or Service Tax regime. The taxpayer may now check their exact status regarding the registration under GST regime Statewise either based on Registration Number or Provisional Id or Permanent Account Number.

Comment: This online facility will help clear up the queries/ issues faced during the registration process of all the taxpayers and will support easy enrolment of taxpayers.

Source: www.gst.gov.in