

## GST Set For July 1st Roll-Out

The GST Council in its ninth meeting, held on 16th January'2017, finally agreed upon the contentious issue of administrative control over assesses to pave way for eventual roll-out of GST. The following key decisions were taken in the meeting:

- Whether a State or the Centre will assess an entity would be decided by a computer programme;
- The States shall administer 90 per cent of assesseees with annual turnover up to Rs. 1.5 crore;
- The Centre shall have power to audit and scrutinize remaining 10 per cent;
- Assesseees with turnover over Rs. 1.5 crore shall be administratively controlled by the Centre and States in equal measure
- No assesseees would be controlled by both authorities and there would be computer-based enforcement at both the Central and the State level;
- Assesseees who fall under the integrated GST (IGST) — for the movement of goods and services between States — will also be administered by the Centre and States, depending on their annual turnover (Rs 1.5 crore, or more);
- If there is a dispute between States over the Place of Supply, the Centre will have power to administer those assesseees. In all situations, Centre shall retain the power to collect IGST;
- The States shall have the right to tax economic activities within 12 nautical miles of coastal lines

The GST Council will meet again on 18th February to decide on pending issues of finalisation of draft legislation and classification of goods and services under agreed rate slabs. Only after the draft legislation and rules are finalised, it can be presented for passing before the respective Legislative bodies. As of now, the revised timeline for implementation of GST has been set as 1st July' 2017.

*The information contained in this newsletter is solely intended to provide general guidance on matters of interest. Nothing herein constitutes professional or legal advice, nor does any information herein constitute a comprehensive or complete statement of the issues discussed. It is recommended that you seek a professional advice to confirm your understanding on the issues dealt above.*

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