



Week of 20th May, 2019

PROPOSED CHANGES AND INDUSTRY ISSUES

National bench of Appellate Authority for Advance Ruling

It has been observed that the AAR of various states have passed few contrary rulings on similar issues. In order to bring clarity on these decisions, the GST Council is planning to set up a national bench of AAAR to resolve and reconcile such rulings. The media reports states that the GST Council will consider the proposal to set up a national bench of AAAR in the next month.

GST on petroleum products

The matter for bringing petroleum products under the GST ambit has been delayed since long. As per media reports, the oil industry expects that the new government should consider the implementation of GST on petroleum products as an important agenda for discussion.

GST reform by the new government

As noted in the new government's election manifesto, it is now anticipated that the new government will attempt to bring changes in the GST rate structure by merging four rates into two main rates. It is also expected that the new government will simplify the GST procedure to reduce the time spent on GST compliances to one hour per month.

Glossary

AAR – Authority for Advance Ruling
AAAR – Appellate Authority for Advance Ruling
GST – Goods and Services Tax

GST Council – A constitutional body comprising of members of the Central and the State Governments to recommend changes under the existing GST regime.

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