



Ministry of Finance

Tax Relief under GST

Posted On: 03 FEB 2017 6:40PM by PIB Delhi

All decisions of GST Council so far have been taken unanimously. Various states may have different points of view on an issue but the final decisions have been unanimous.

The issue regarding treatment of the existing tax incentive schemes of the Central and State Governments was discussed during the 2nd Meeting of the GST Council held on 30th September, 2016 and the Council agreed that all entities exempted from payment of indirect tax under any existing tax incentive scheme shall pay tax in the GST regime and that in case the Central or State Government decided to continue any existing exemption/incentive/deferral scheme, then it shall be administered by way of a reimbursement mechanism through the budgetary route.

In the ninth meeting of GST Council held on 16th Jan, 2017, it has been agreed that for taxpayers with turnover below Rs.1.5 Crore, 90% of the taxpayers shall be under the administrative control of the State tax administration and 10% shall be under the administrative control of the Central tax administration. It has also been decided that the total number of taxpayers with turnover above Rs.1.5 Crore shall be divided equally between the Central and State tax administrations.

This was stated by Shri Santosh Kumar Gangwar, Minister of State in the Ministry of Finance in written reply to a question in Lok Sabha today.

DSM/KA

(Release ID: 1481753) Visitor Counter : 20

