

What's New

News Flash



December 2015

Draft model GST law made available

The draft model Goods and Services Tax (GST) law was made available on a tax reporting website. The draft law is a model which the Central Government and each of the State Governments would use to draft their respective Central and State GST Acts. Further, a draft of the Integrated GST Act, which will govern levy of GST on inter-State supplies by the Central Government was also issued.

In addition to the model GST law, draft rules to determine the value of the taxable supplies for levy of GST were also made available.

PwC Comments

The availability of draft law provides significant visibility to the taxpayers on the thought process of the Government, and enables them to plan the transition from the existing indirect tax regime to the GST regime. It is also significant that this draft law has not been issued by the Government.

If your interest lies in a specific area or subject, do advise us so we can send you only the relevant alerts. For any additional information, please reach out to your PwC relationship manager or write in to ***pwctrs.knowledgemanagement@in.pwc.com***

With Best Regards
PwC TRS Team

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