

What's New

News Flash



September 2016

President of India gives assent to the Constitution Amendment Bill for GST (GST Bill)

The President of India has given his assent to the Goods and Services Tax (GST) Bill, paving the way for the formation of the GST Council. Once the GST Council is formed, its immediate tasks would be finalising GST laws, determination of revenue neutral rate and developing administrative framework to introduce GST.

Obtaining Presidential assent within a week of ratification of the Constitution Amendment Bill by 50% of the States augurs well for timely implementation of GST with effect from 1 April, 2017.

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PwC TRS Team

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