

Forum met with Ms Shikha C - Commissioner for Commercial Taxes, Karnataka to discuss industry recommendations to the GOM on GST rate rationalisation

In its 45th meeting held on September 17, 2021, the GST Council discussed the need to undertake GST rate rationalization including correction of inverted duty structure with an objective to simplify the rate structure, to reduce classification related disputes and enhance GST revenues. Basis the inputs received from our members, Forum has submitted a detailed representation for consideration of the GOM on GST rate rationalisation and recently met with Ms Shikha C - Commissioner for Commercial Taxes, Karnataka to discuss USISPF's industry recommendations to the GOM on GST rate rationalisation.

Forum submitted agenda points for the 15th All India customs consultative group (AICCG) meeting

The 15th All India customs consultative group (AICCG) meeting which is run by the Directorate General of Export Promotions (Central Board of Indirect taxes & Customs) is scheduled to be held soon. In relation to the same USISPF has submitted agenda on customs related issues of companies across sectors. The Consultative group is chaired by the Member (Customs) and is supported by the officials of CBIC and GST.

India and USA agree on a transitional approach on Equalisation Levy 2020

US and India have reached an agreement with respect to differences relating to the 2% equalization levy (DST) charged by India on e-commerce transactions. The final terms of the agreement will get crystallized by February 1, 2022. India's Union Budget is announced on February 1, 2022 and we are expecting these aspects to get covered and necessary amendment being introduced. Please access the Ministry of Finance Press release [here](#).

CBDT issues Guidelines on scope of Sections 194-O, 194Q & 206C -

CBDT, vide Circular No. 20 of 2021 has issued much awaited guidelines on scope of Sections 194-O(4), 194Q(3) and 206C(1-I). Click [here](#) to read and download the CBDT Circular.

To get further details on the US India Tax forum please visit our website [here](#).