

Forum to submit recommendations to Group of Ministers (GOMs) 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. Forum will soon submit a detailed representation for consideration of the GOM on GST rate rationalisation.

GSTN issues advisory on ITC availability in GSTR-2B and GSTR-9 for FY '21

GSTN issues advisory in relation to input tax credit (ITC) in respect of records (invoices and debit notes) for supply of goods or services (or both) for Financial Year 2020-21 which have been submitted after the due date of furnishing the return for the month of September 2021. Please refer to the advisory <https://www.cbic.gov.in/htdocs-cbec/gst/newgst>.

Forum invites Inputs for a session on the OECD global tax deal

A collection of 136 countries, including the G-20 member nations and the Organization for Economic Cooperation and Development, have agreed on the OECD-G20 Inclusive Framework on Base Erosion and Profit Shifting (BEPS) after months of negotiations. This consensus is a landmark development towards addressing the challenges due to digitalization in market jurisdictions from the taxation standpoint. This proposal works on two pillars out of which Pillar 1 deals with fairer profit allocation to the market jurisdictions regardless of the physical presence of the entities there for which a multilateral convention can be implemented from 2023 whereas Pillar 2 has introduced a global minimum tax of 15 percent. Please refer to a statement released by OECD [here](#) and the related brochure [here](#). We are looking to host a session with Mr Rashmi Ranjan Das, Joint Secretary, Central Board of Direct Taxes, Ministry of Finance to discuss India's possible position on the tax deal and a way ahead for US multinational companies operating in India. In this regards we invite you to share your views / questions / suggestions which we can share with Mr Das and get his view during the session.

For further details please reach us [here](#)