Forum to meet with the state commissioners and CBIC to discuss GST issues across sectors

In continuation to our advocacy efforts on GST legislative and procedural issues, USISPF will be meeting CBIC officials and few more state commissioners in the coming weeks.

CBDT announces extension of due-dates for various forms including Form 15CC, EL Statement

CBDT has announced further extension of due dates considering difficulties reported by the taxpayers and other stakeholders in e-filing of various Forms including the returns for Equalization levy. Click here to read CBDT Press Release.

CBIC introduces auto-renewal for tier 1 AEO license holders

CBIC has revised the Authorised Economic Operator (AEO) programme and has allowed facility of auto-renewal of AEO-T1 validity for continuous certification based on continuous compliance monitoring; Taking into account the difficulties faced by AEO-T1 (including MSME AEO-T1) entities in seeking renewal and with a view to reduce compliance burden. Please refer to the CBIC circular here.

CBIC notifies self-certification of reconciliation statement in GSTR-9C instead of CA certificate

The Central Board of Indirect Taxes and Customs (CBIC) has notified provision for self-certification instead of audit report from August 1. The changes have taken place following GST Council decision to allow self-certification of reconciliation statement in GSTR-9C instead of Chartered Accountant certificate, CBIC has notified the amendment in CGST Act. Please refer to the notification here.

Forum to submit recommendations for the review of specific custom notifications by Ministry of Finance

Budget 2021 proposed to review some of the existing Customs Exemption Notifications in order to make them more relevant. In this context, Ministry of Finance has identified first set of Custom exemptions for the purpose of review (list available here). Suggestions are invited from stakeholders only on these notifications with the need for review of the notification, amendment in wording of the notification for bringing clarity, consolidation, other relevant factors such as extent of use, etc. The recommendations/ suggestions can be made here. You can also share your suggestions with us in the below format by **August 3**, **2021**

For further details please reach us here