

Forum invites inputs for pre-budget memorandum 2022

As part of the preparation for the upcoming Budget Session (2022-23), USISPF plans to submit a Pre-Budget Memorandum to the Ministry of Finance. Please share your recommendations by 20th October 2021.

CBDT notifies Rules to effectuate Taxation Laws (Amendment) Act, 2021

CBDT, vide Notification No. 118 of 2021, notifies Income-tax (31st Amendment) Rules, 2021; CBDT on Aug 28, 2021 had released draft Rules for comments/suggestions from all stakeholders and general public. The final rules laying down conditions to implement the new law burying retrospective taxation. Please access the final rules [here](#).

CBIC notifies exemption on COVID-19 vaccines from Basic Custom duty (BCD)

The Central Board of Indirect Taxes and Customs has fully exempted imports of Covid-19 vaccines from basic customs duty, from October 1 till December 31 2021. Please access the notification [here](#).

CBIC notifies change in GST Rates on goods and services w.e.f. 1 October 2021 – home page then GST updates

The CBIC in line with the recommendation of GST Council in its 45th meeting held on Friday i.e. 17 September 2021 has issued a notifications dated 30 September 2021 relating to change of GST rates on goods and services. They are effective from 1st October 2021. Please access the notifications [here](#).

CBIC forms two Groups of Ministers (GoMs)

Further to the 45th Goods and Services Tax Council meeting CBIC has formed two Groups of Ministers (GoMs), the first to look into rate rationalisation and the second to examine the issues of e-way bills, FASTags, technology and compliances. Both the GoMs have been given two months' time to submit their reports. Please refer [here](#) and [here](#) .

CBDT extends applicability of Safe Harbour rules to AY 2021-22

CBDT releases Notification No. 117/2021 dated 24th September 2021 to extend applicability of Safe Harbour Rules under Rule 10TD of Income-tax Rules to AY 2021-22. Please access the notification [here](#).