

## **Forum to submit a feedback on Union Budget 2021-22 Tax amendment**

The Indian Finance Minister presented the Union Budget 2021 on February 1 2021. This year's budget lays focus on the six pillars for reviving the economy - Health and Wellbeing, Physical and Financial Capital and Infrastructure, Inclusive Development for Aspirational India, Reinvigorating Human Capital, Innovation and R&D, and Minimum Government Maximum Governance. We have summarized some of the key tax announcements made in the Budget which include some clarifications with respect to the equalization levy or the digital service tax and various other procedural changes. Most of the tax proposals will be applicable from April 1, 2021 unless otherwise specified. Please access the updates [here](#) and [here](#).

As next steps, USISPF will share a detailed submission as a post budget feedback to the Government on tax amendments.

## **CBIC notifies Standard Operating Procedure for suspension of GST registrations**

CBIC has notified Standard Operating Procedure (SOP) for implementation of the provision of suspension of registrations under sub-rule (2A) of Rule 21A of the CGST Rules, 2017. Please refer to the circular [here](#).

## **CBIC extends interim-solution for verification of IGST refunds for FY 19-20 and FY 20-21**

CBIC has further extended an interim solution to verify IGST payment on account of mismatch between GSTR-1 and GSTR-3B considering the fact that records were not been transmitted to ICEGATE due to such mismatch. Refer to the circular [here](#)

## **CBIC issues FAQs for services provided by way of transportation & logistics**

CBIC has issued FAQs regarding services by way of Transport and Logistics, which clarifies various issues under GST and explains that a single truck owner-operator plying truck mostly between States, carrying the goods booked for truck by an agent or renting it to a major player, who provides GTA service is not required to take registration. Please refer to the FAQs [here](#).