

Bill introduced in Lok Sabha for Constitutional Amendments pertaining to GST

According to the Bill No. 192 of 2014 introduced in Lok Sabha amendments in the constitution are being proposed. There will be GST Council to make recommendations to the Govt. of India and other State Govts. on the following matters:-

- Taxes to be subsumed in GST
- Threshold limit of turnover
- The rates of GST

It has been stated in the Bill as below:

(1) subsuming of various Central indirect taxes and levies such as Central Excise Duty, Additional Excise Duties, Excise Duty levied under the Medicinal and Toilet Preparations (Excise Duties) Act, 1955, Service Tax, Additional Customs Duty commonly known as Countervailing Duty, Special Additional Duty of Customs, and Central Surcharges and Cesses so far as they relate to the supply of goods and services;

(2) subsuming of State Value Added Tax/Sales Tax, Entertainment Tax (other than the tax levied by the local bodies), Central Sales Tax (levied by the Centre and collected by the States), Octroi and Entry tax, Purchase Tax, Luxury tax, Taxes on lottery, betting and gambling; and State cesses and surcharges in so far as they relate to supply of goods and services;

(3) levy of an additional tax on supply of goods, not exceeding one per cent. in the course of inter-State trade or commerce to be collected by the Government of India for a period of two years, and assigned to the States from where the supply originates;

(4) coverage of all goods and services, except alcoholic liquor for human consumption, for the levy of goods and services tax. In case of petroleum and petroleum products, it has been provided that these goods shall not be subject to the levy of Goods and Services Tax till a date notified on the recommendation of the Goods and Services Tax

CHAMBER OF SMALL INDUSTRY ASSOCIATIONS



Member, National Board for MSMEs [2010-2012]

ESTD. YEAR 1990

Silver Jubilee Year

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Council.

This is to request you kindly to communicate your suggestions if any taking into consideration above provisions to COSIA by the end of 31st Dec. 2014 on cosia.cosia@gmail.com

Download Bill No. 192 of 2014 as introduced in Lok Sabha from [here](#)

Thanks & regards,

Dilip Salvekar,

Secretary General

Dt: **23rd Dec. 2014**

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