



IN PURSUIT OF PROFESSIONAL EXCEL
Statutory body under an Act of Parliament

Goods & Services Eax

Educational Series

PD & PP : GST : 235 May 15, 2018

Change in GST Rate

As per discussions in the 27nd GST Council Meeting held on May 4, 2018, the following changes in GST Rates have been made:

Incentive to promote Digital Transactions

Moving towards a less cash economy, the Council has discussed in detail the proposal of a concession of 2% in GST rate [where the GST rate is 3% or more, 1% each from applicable CGST and SGST rates] on B2C supplies, for which payment is made through cheque or digital mode, subject to a ceiling of Rs. 100 per transaction, so as to incentivise promotion of digital payment

GST RATE CHANGE

The council has
recommended for
setting up of a Group of
Ministers from State
Governments to look
into the proposal and
make recommendations,
before the next Council
meeting, keeping in
mind the views
expressed in GST
Council

Disclaimer: This document developed for academic purposes only, is based on the information available in public domain. The Institute of Company Secretaries of India shall not be responsible for any loss or damage caused due to any action taken on the basis of information contained in this document. Any person wishing to act on the basis of the information contained in this document should do so only after cross checking with the original source.