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Dear Professional Colleague,

CBEC unveils 8 GST Rules and revised FAQs on GST

In order to engage with the stakeholders and invite comments from the public at large, the Centre has issued 8 Goods and Services Tax (“GST”) Rules viz. Composition Rules, Valuation Rules, Transition Rules, Input Tax Credit (“ITC”) Rules, Revised Invoice Rules, Revised Payment Rules, Revised Refund Rules and Revised Registration Rules, on April 1, 2017.

Further, the CBEC has also released the second edition of FAQs on GST on the basis of CGST, SGST, IGST, UTGST and Compensation Cess Bills. Earlier the FAQs prepared by the NACEN were a compilation based on Model GST Law which was put in public domain on June 14, 2016 and covered 24 topics with over 500 questions. The Revised FAQs on GST dated March 31, 2017 comprises of 223 pages. Indeed, these FAQs will be an effective tool in disseminating knowledge on GST to Tax officials, Trade and Public.

The GST Rules and Revised FAQs can be accessed at following links:

- **[Composition Rules](#)**
- **[Valuation Rules](#)**
- **[Transition Rules](#)**
- **[ITC Rules](#)**
- **[Revised Invoice Rules](#)**
- **[Revised Payment Rules](#)**
- **[Revised Refund Rules](#)**
- **[Revised Registration Rules](#)**
- **[FAQs on GST – 2nd Edition dated March 31, 2017](#)**

The CBEC has invited comments on the GST Rules by April 10, 2017. The Government aims to implement the GST from July 1, 2017, and to that effect the final nod to the new 4 sets of Draft Rules as well as fixation of GST rates for goods and services will be done in the next meeting of the GST Council scheduled on 18-19 May, 2017. It is indeed the best time for the Trade and Industry to gear up and present their likely issues so that necessary changes are incorporated by the Government.

Readers are requested to write back to us for any inputs/ suggestions on Draft Rules for our compilation and submission to Government.

Hope the information will assist you in your Professional endeavours. In case of any query/ information, please do not hesitate to write back to us.

Thanks & Best Regards,

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