

Further clarification on tax in reverse charge on gold ornaments;

In the GST Ki Master Class held yesterday, in one of the replies given to an on-the-spot-question, it was informed that purchase of old gold jewellery by a jeweller from a consumer will be subject to GST @ 3% under reverse charge mechanism in terms of the provisions contained in Section 9(4) of the CGST Act, 2017.

Services provided by the Housing Society Resident Welfare Association (RWA) not to become expensive under GST; There is no change made to services provided by the Housing Society (RWA) to its members in the GST regime.

There are some press reports that services provided by a Housing Society [Resident Welfare Association (RWA)] will become expensive under GST.

No GST on Annual subscription/fees charged as lodging/boarding charges by educational institutions from its students for hostel accommodation;

There are some reports that GST@18% will be levied on annual subscription/fees charged for lodging in hostels.

President of India to visit West Bengal from July 14 to 15, 2017

The President of India, Shri Pranab Mukherjee will visit West Bengal from July 14 to 15, 2017.

Global Crude oil price of Indian Basket was US\$ 46.95 per bbl on 12.07.2017

The international crude oil price of Indian Basket as computed/published today by Petroleum Planning and Analysis Cell (PPAC) under the Ministry of Petroleum and Natural Gas was US\$ 46.95 per barrel (bbl) on 12.07.2017.