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# Goods and Services Tax Alert

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Cabinet approves amendment to the GST Constitution (One Hundred and Twenty-Second Amendment) Bill, 2014

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# Cabinet approves amendments to the Constitution (One Hundred and Twenty-Second Amendment) Bill, 2014 based on recommendations of Select Committee

The Union Cabinet approved the amendments made to the Constitution (One Hundred and Twenty-Second Amendment) Bill, 2014 ('the Bill'), which is a pre-requisite for implementation of GST in India, on July 29, 2015. The Finance Ministry sought the approval of the Union Cabinet on the amendments to be made to the Bill, after considering the recommendations made by the Rajya Sabha Select Committee.

The Rajya Sabha Select Committee submitted its report on July 22, 2015 and broadly accepted all the clauses in the Bill with certain recommendations in few clauses. The major recommendations being :

- Definite compensation to the States for a period of five years;
- 1% additional tax only on supplies against a consideration;

This is another step towards introduction of GST in India and it appears that the GST Bill will soon see the light of the day. This is another step in the recent months towards introduction of GST in India and it appears that the GST bill will soon see the light of day. The next step towards introduction of GST in India is the passage of the Bill in the Rajya Sabha. The Bill is expected to be placed for discussions in Rajya Sabha on July 30, 2015. The current monsoon session of the Rajya Sabha is till August 13, 2015.

**Source:** Online articles published on Financial Express, Indiainfoline, Zeenews

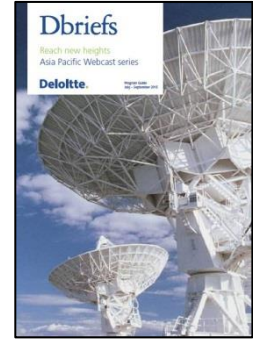
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