

Mayur R. Parekh

I am sure you all must have enjoyed our festival of Diwali & New Year with your near and dear ones. We are through our festivals, now it is our duty to cast our vote in the State election. Hope everyone has exercised their right. Recently, Tax officers have detected about 18,000 fake companies registered under GST which have been involved in tax evasion of about Rs 25,000 crore, an official said. In the recently concluded all-India drive against fake companies, GST officers had identified 73,000 companies which they suspected of being set up only to avail of input tax credit (ITC) without any actual sale of goods and thereby defraud the exchequer. The government has been taking targeted action to check fake GST registration and more physical verification is taking place. The second all-India drive against fake registration began on August 16 and continued till October end. In the first drive against fake registration between May 16, 2023, and July 15, 2023,.....