

Mayur R. Parekh

We wish all members and subscribers very Happy Festive Seasons of Independence, Rakshabandhan , Janmashtami and Ganeshtosav. Hope everyone must have enjoyed the festivals along with meeting Compliances under GST and Income Tax. As per the information presently available, only about 15.4 million individuals and businesses have GST Registration, much lower than the Government estimate of more than 73 million non-farm, unincorporated enterprises. The Central Government's Indirect Tax administration plans a gentle approach to pull more retail traders and vendors into the Goods & Services Tax net. This is welcome exercise undertaken by the government so that more taxpayers come into tax bracket, which ultimately helps the economy. In a speech for India's 79th Independence Day, Hon'ble Prime Minister Narendra Modi announced upcoming reforms to the Goods and Services Tax (GST) system. The proposed changes, aimed at building an "At.....