

Aditya Surte

Introduction The Finance Bill, 2022 was presented by the Hon'ble Union Finance Minister along with the Union Budget 2022-23 on February 1, 2022. In her speech while presenting the Union Budget, the Minister applauded the remarkable progress in GST by stating that, "GST has been a landmark reform of Independent India showcasing the spirit of Cooperative Federalism. While aspirations were high, there were huge challenges too. These challenges were overcome deftly and painstakingly under the guidance and oversight of the GST Council. We can now take pride in a fully IT driven and progressive GST regime that has fulfilled the cherished dream of India as one market- one tax. There are still some challenges remaining and we aspire to meet them in the coming year. The right balance between facilitation and enforcement has engendered significantly better compliance. GST revenues are buoyant d.....