India

Upper House of Parliament approves GST Bill

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On 3 August 2016, the Upper House of Parliament (Rajya Sabha) approved the Constitution (122nd Amendment) Bill concerning the introduction of goods and services tax (GST). The Bill had been passed by the Lower House of Parliament (Lok Sabha) on 6 May 2015 (see India-1, News 7 May 2015).

The Bill will be sent back to the Lok Sabha clarifying the amendments made by the Rajya Sabha. It will then require the approval of a simple majority of the State Legislatures and, subsequently, the Presidential assent to be effective.

The new GST law is expected to be implemented on 1 April 2017.

See also

India - Corporate Taxation - Country Surveys section 8.
India - Corporate Taxation - Country Analyses section 13.