

GST awareness seminar organised by PACT, ACE

LUDHIANA: With July 1, 2017 set as the cut-off date by the government to apply GST in India, businessmen throughout India are gearing up for the new tax regime. The Punjab Association of Computer Traders (PACT) and Association of Computer Entrepreneurs (ACE) had organised a seminar on GST Awareness in Maharaja Regency yesterday. Representatives from all the districts of Punjab had come in huge numbers to attend the informative seminar to prepare themselves for the new GST regime.

The Guests of Honouring the seminar were Aseem Aggarwal, Indirect Taxes Consultant, Thapar, an Excise Officer and representatives of Tally. The discussion was primarily made on the compliance requirements in GST primarily for the IT Sector. The session was divided into four Parts, the first part being presented by the representative from the Tally thereafter in the second part CA Aseem Aggarwal pro-

vide his valuable guidance on the critical issues on the GST regime. Further Mr. Thapar continued the session by discussing the concepts of Goods and Service Tax.

Aggarwal enlightened the members about the issues regarding E-Way Bill, Transition Provision which includes issues regarding Stock in hand and its treatment after the implementation of GST. He further said that the government has taken due care to allow the credit of almost all the taxes that had been paid by the assesseees in the current tax structure and the businessmen need not worry about its carry forward.

All the compliances and processes required to carry forward the credits were discussed. Mr Aggarwal also focused on the newly passed Credit Transfer Document (CTD) Rules and the Transition Rules. The seminar aimed at making the traders aware about the concept of GST and how to plan their business going forward.

The event was sponsored by Tally and was co-sponsored by HP and Zebronics. The seminar was followed by a lunch and an interactive question answers session in which majority of the queries of the trade were resolved. Chairman Mr. Gurpreet Sunny said that ultimately GST will benefit both the government and the assesseees by increasing the tax compliances and improving the ease of doing business. DP

HIGHLIGHTS

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