

Ans. 6 Role of GST Council

- i/ The taxes, cesses and surcharges levied by the Centre, the States and the local bodies which may be subsumed under GST.
- ii/ The goods and services that may be subjected to GST exempted from the GST.
- iii/ The Date on which the GST shall be levied on Petroleum crude, high speed diesel, motor spirit, natural gas and aviation turbine fuel.
- iv/ Model GST laws, principles of levy, apportionment of IGST and the principles ~~from~~ ~~GST~~ that govern the place of supply.
- v/ The threshold limit of turnover below which the goods and services may be exempted from GST.

Time of Supply under CGST 2017 :-

In Order to Calculate and discharge tax liability, it is important to know the date when the tax liability arises i.e., the date on which the charging event has occurred.

In GST law, it is known as Time of Supply. GST law has provided separate provisions to determine the time of Supply of goods and services.