



THE HINDU

National News

No GST on old gold sold to jewellers

Sale of old gold ornaments by individuals to jewellers won't be subject to Goods and Services Tax (GST), the Government said. Responding to a query in a GST Master Class on Wednesday, tax authorities had suggested that the sale of old gold jewellery by a consumer to a jeweller would be subject to GST at the rate of 3% under the reverse charge mechanism of the GST law and jewellers could claim input tax on such purchases. "On further examination, it is felt that the issue needs to be clarified," an official statement said. The central GST law requires registered entities like jewellers to pay tax on taxable goods supplied to them by unregistered entities under what is known as reverse charge mechanism.

cosset

treat with excessive indulgence

unflappable

not easily perturbed or excited or upset; marked by extreme calm and composure

Business News

Find out potential taxpayers; focus on smaller cities: CBDT to taxmen

With almost 91 lakh new taxpayers brought in the tax net last fiscal, the CBDT has asked the Income Tax Department to increasingly identify those who can pay tax but are not doing so, with a special focus on smaller cities. Central Board of Direct Taxes (CBDT) Chairman Sushil Chandra has written a letter to his regional I-T heads across the country asking them to "maximise" efforts for widening of the tax base during the current financial year of 2017-18.

an outward or token appearance or form that is deliberately misleading

easily excused or forgiven; pardonable

Agri Intex expo from July 14

The Coimbatore District Small Industries' Association will organise the 17th edition of Agri Intex here from July 14 to 17. According to V. Sundaram, president of the association, and R. Soundararajan, chairman of the event, the expo at CODISSIA Trade Fair Complex will have 400 participants and 97 of them are new exhibitors. Spread over two lakh sq. ft and open from 10 a.m. to 6 p.m., the exhibition will focus on solar pumping systems, micro irrigation, precision farming, farm mechanisation, soil-less agriculture, automation, value addition, and animal husbandry. As many as 13 countries are also taking part apart from the exhibitors from different parts of the country.

Science of breeding and caring for farm animals

Precision agriculture or satellite farming or site specific crop management) is a farming management concept based on observing, measuring and responding to inter and intra-field variability in crops