

Income Tax, Customs, GST Refunds to be released immediately, says Finance Ministry, dated 8th April 2020

In the context of COVID 19 situation and with a view to provide immediate relief to the business entities and individuals, it has been decided

- To release all pending income tax refunds up to Rs 5 lakhs immediately to give benefit to 14 lakh taxpayers.
- All GST & CUSTOM refunds also to be released to provide benefit to around 1 lakh business entities including MSMEs.
- Thus, the total refund granted will be approximately Rs. 18,000 crore.