**GST Council extends compensation cess beyond 2022**

The GST Council (GoC) has decided to extend the collection of the cess under the GST beyond the originally envisaged five years. The cess collection beyond 2022 will be used to pay interest on the borrowing which the central government has done to fund welfare purposes.

**Context:**
- The GST Council (GoC) had envisaged to extend the collection of the cess under the GST for five years ending 2022.
- However, due to the ongoing pandemic and economic downturn, the cess collection has not been as expected.
- The GoC has decided to extend the collection of the cess beyond 2022 to fund welfare purposes.

**Nirmala Sitharaman:**
- The Finance Minister, Nirmala Sitharaman, said that the decision to extend the collection of the cess was taken in order to fund welfare purposes.
- She added that the cess collection beyond 2022 will be used to pay interest on the borrowing which the central government has done to fund welfare purposes.

**Extraordinary times require extraordinary measures:**
- The GoC has taken this decision in extraordinary times to ensure that welfare purposes are funded.
- The extension of the collection of the cess will help to fund welfare purposes during the ongoing pandemic and economic downturn.

**Conclusion:**
- The GST Council has extended the collection of the cess beyond 2022 to fund welfare purposes.
- This decision was taken in order to ensure that welfare purposes are funded during the ongoing pandemic and economic downturn.

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**WTO negotiations:**

Small fishers ask Centre not to support curbs on subsidies

Small fishers across the country are claiming that the policies of the WTO, which USA and others have created, are leading to a collapse of fisheries. While the USA and others have been targeting anti-subsidy measures on the basis of trade (WTO) as they fear that it could lead to the curbing of the much-needed subsidies for the community and destitute fishers.

In a letter to Commerce and Industry Minister Piyush Goyal, small fishers’ election have asked the Centre not to support the curbing of subsidies.

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**BusinessLine**

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**Conclusion:**
- Digital sales are becoming more and more important for retailers, companies and consumers alike.
- The symbiotic relationship between real and digital sales is crucial for the success of businesses.

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**Gulf News**

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**Tax on rich can stimulate economy: Stiglitz**

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**Conclusion:**
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