



The Institute of Chartered Accountants of India GST & Indirect Taxes Committee

GOODS & SERVICES TAX UPDATE-217

Notification of system for sharing of information by common portal

Exercising its power under section 158A of the CGST Act, 2017, the Central Government, on the recommendation of the Goods and Services Tax Council, has notified “Public Tech Platform for Frictionless Credit” as the system with which information may be shared by the common portal based on consent under sub-section (2) of Section 158A.

“Public Tech Platform for Frictionless Credit” means an enterprise-grade open architecture information technology platform, conceptualised by the RBI as part of its “Statement on Developmental and Regulatory Policies” dated the 10th August, 2023. This platform is developed by Reserve Bank Innovation Hub, a wholly owned subsidiary of RBI. The platform is meant for the operations of a large ecosystem of credit, to ensure access of information from various data sources digitally and where the financial service providers and multiple data service providers converge on the platform using standard and protocol driven architecture, open and shared Application Programming Interface (API) framework.

[Notification No. 06/2024-CT dt. 22.02.2024](#)

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