TAX CONNECT
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TAX CONNECT

Knowledge Partner:

The Bengal Chamber of Commerce & Industry

BCC&I
THE BENGAL CHAMBER

INCOME TAX

CUSTOMS

TAX CONNECT
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EDITORIAL

Friends,

Something on the IT Part of GST.

As we all know that under GST IT based compliances play an important role. For SMEs and Big Organisations, it may become imperative to use a GST Software. Here is a list of some of the key features the software should provide –

1. **Integration of accounts** - In a situation where user is dealing with multiple clients or businesses along with their voluminous data, the software should make it easy for them to bulk import of such data through excel or templates and it should have features like filter and bulk selection makes it work friendly

2. **Validation while invoicing** - Post GST rollout, user will have to create invoices having more than 20 fields such as HSN code, GSTIN of supplier etc., and these invoices need to be uploaded on the GSTN portal on monthly basis.At the point of creating an invoice the software makes sure that all mandatory fields are accurately filled.

3. **Determination of Place of Supply** - The taxable event under GST is the 'Supply' of Goods or Services. Based on the criteria laid under GST, user can treat the supply of goods or services as either Intra-State (within the State) or Inter-State (Outside the State). The software should automatically determine and populate under every invoice based on information entered.

4. **Rate determination** - The software should automatically populate the accurate rates in the invoices as the user provides the HSN number.

5. **Contact master and Item master –** A contact master data may be created for all your customers for the following details:

    1. Customer name
    2. Customer GSTIN
    3. Billing and shipping address
    4. Place of Supply

    A master data may be created of all item of goods/ services in which you deal for the following details:

    1. Description
    2. Type of Item i.e. goods or services
    3. HSN number
    4. Unit Price

    User may upload a list of all its customers through an excel and accordingly all the customers contacted by our software.

    Each time you create an invoice the above details will be auto-populated, leading to lesser chance for error and saving time.

EDITORIAL

The above features are available in "Clear Tax GST Software" of which we are the Regional Partners. This software along with OUR HANDHOLDING can help in the Businesses in seamless Return Filing & Invoicing under GST.

Now something on the recent developments in GST.

The government has extended the deadline for small businesses to opt for the composition scheme in the GST regime by nearly four weeks to August 16. Small businesses with turnover of up to Rs 75 lakh earlier had time till today to opt for the scheme in the Goods and Services Tax regime. To opt for composition scheme, the taxpayer needs to log into his account at the GST Portal www.gst.gov.in and select 'Application to opt for the Composition Scheme' under 'Services' menu. They have to fill up the Form GST CMP-01 to opt for the scheme. Under composition scheme, traders, manufacturers and restaurants can pay tax at 1, 2 and 5 per cent, respectively. Businesses opting for the composition scheme will see a lesser compliance burden as they will have to file returns only once in a quarter as against monthly returns to be filed by other businesses.

Further, The Delhi High Court has clarified that all legal services provided by advocates and law firms are to be governed by the reverse charge mechanism under GST until further orders are issued by the court. The two-member bench comprising Justice S Muralidhar and Justice Pratibha M Singh passed the directions on a petition by J K Mittal, who is the owner of a law firm providing a variety of legal services and representing clients in various courts and tribunals across the country.

We do hope that this bulletin adds value to your professional sphere.

Just to reiterate that we remain available over a telecom or e-mail.

Truly Yours

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TAX CALENDAR

Due date	COMPLIANCES FROM 23rd July, 2017 to 29th July, 2017	CGST/SGST/IGST/UTGST/Others
NO DUE DATES UNDER GST IS AVAILABLE FOR THIS WEEK.		

NOTIFICATIONS/CIRCULARS

COMPENSATION CESS RATES ON CIGARETTES REVIEWED

OUR COMMENTS: The Department of Revenue, Ministry of Finance, Government of India vide **Notification No. 3/2017- Compensation Cess (Rate) dated 18.07.2017,** the Central Government makes amendments in the Notification No.1/2017-Compensation Cess (Rate) dated:28.06.2017 and notified the following:

The GST Council in its 19th Meeting held on 17.07.2017 reviewed the Compensation Cess rates on cigarettes and recommended the following increase in the same with effect from 00 hours on 18th July, 2017 i.e. the midnight of 17th and 18th July, 2017:

Chapter/ Heading/ Sub-heading / Tariff item	Description of Goods	Rate of GST compensation cess
2402 20 10	Cigarettes containing tobacco other than filter cigarettes, of length not exceeding 65 millimetres	5% + Rs.2076 per thousand
2402 20 20	Cigarettes containing tobacco other than filter cigarettes, of length exceeding 65 millimetres but not exceeding 75 millimetres	5% + Rs.3668 per thousand
2402 20 30	Filter cigarettes of length (including the length of the filter, the length of filter being 11 millimetres or its actual length, whichever is more) not exceeding 65 millimetres.	5% + Rs.2076 per thousand
2402 20 40	Filter cigarettes of length (including the length of the filter, the length of filter being 11 millimetres or its actual length, whichever is more) exceeding 65 millimetres but not exceeding 70 millimetres.	5% + Rs.2747 per thousand
2402 20 50	Filter cigarettes of length (including the length of the filter, the length of filter being 11 millimetres or its actual length, whichever is more) exceeding 70 millimetres but not exceeding 75 millimetres.	5% + Rs.3668 per thousand
2402 20 90	Other cigarettes containing tobacco	36%+ Rs. 4170 per thousand

Increase in cess will push up prices of cigarettes considerably. “The increased cess is in addition to the highest rate of GST i.e. 28% and ad valorem cess of 5%,”.

GST: IGST

NOTIFICATIONS/CIRCULARS

PRECAUTIONARY MEASURES WHILE FILLING FORM TRAN-1 UNDER GST

- GTS TRAN-1 comprises the Details of Goods held in Stock on Appointed Day and Inputs (Taxes/Duties) thereupon paid under Existing Laws to be carry forward under GST Regime.
- GST TRAN-1 needs to submit electronically ***within 90 days*** of the Appointed Day.
- Details like GSTIN No., Legal Name and Trade Name needs to be kept ready.
- Kindly ensure that last all the Returns for a period of 6 months immediately preceding the appointed day have been duly furnished so as to avoid any future losses due to disallowance of Credits.
- **Requisite Details required under TRAN-1**

  ✓ *Details of admissible Cenvat Credit of Central Taxes.*

  ✓ *Details of last return filed under existing law.*

  ✓ details of Statutory Forms (F/C/H Forms) ***Received*** for which Credit needs to be carry forward for the period ***01.04.2015 to 30.06.2017.***

  ✓ Details of State/UT Taxes (VAT/Entry Tax) to be carry forward by the Registered Person along with the Details Declaration/Statutory Forms (F/C/H Forms) which are ***Pending*** as on appointed day.

  ✓ Details of those Stock and related Statutory Forms needs to be given which purchase Intra-State and thereafter sold Inter-state against Statutory Forms (C/F/H).

  ✓ Detailsof *Unavailed CenvatCredit* (ED/CVD/SAD) i.r.o *Capital goods* to be carried forward as Central Tax.

  ✓ Details of *Unavailed Input Tax Credit* (VAT/ENTRYTAX) i.r.o *Capital goods* to be carried forward as Central Tax.

  ✓ Details of *Inputs/Inputs contained in semi finished and finished goods.*

  ✓ Details of *Inputs* to be entered Unit & Qty Wise and *Eligible Central Taxes.*

  ✓ Details of *Inputs/ Inputs contained in semi finished and finished goods* to be entered Unit & Qty Wise and *VAT/Entry Tax paid* on such Inputs.

  ✓ OTHER DETAILS AS APPLICABLE.

SGST/UTGST

NOTIFICATIONS/CIRCULARS

KERALA GST

OUR COMMENTS: The Finance Department, of Karnataka has notified the following vide **Notification No. C1-24614/16/CT Eoffice 11137/17, Dated 15-7-2017** regarding Advisory is issued to Pharmaceuticals dealers for Information and awareness generation.

ANDHRA PRADESH GST

OUR COMMENTS: The Finance Department, of Andhra Pradesh has notified the following vide **Notification No. G.O.Ms. No. 291, Revenue (Commercial Taxes-II), Dated 14-7-2017** regarding notification issued in G.O.Ms.No.276, Revenue (CT-II) Department, dated:30-06-2017 [*NOTIFYING CERTAIN SERVICES STATUTORILY PROVIDED BY THE EMPLOYER TO THE EMPLOYEE ELIGIBLE FOR INPUT TAX CREDIT]* by the Government is hereby kept in abeyance until further orders.

CHATTISGARH GST

OUR COMMENTS: The Finance Department, of Chattisgarh has notified the following vide **Notification No. F-10-43/2017/CT/V (94), Dated 12-7-2017** regarding corrigendum issued in respect of Notification No. 2/2017-State Tax (Rate) and Notification No,. F-10-43/2017/CT/V (70), dated 28.06.2017 [GST exempt goods notified u/s 11(1)].

OUR COMMENTS: The Finance Department, of Chattisgarh has notified the following vide **Notification No. F-10-43/2017/CT/V (93), Dated 12-7-2017** regarding amendment to Notification No. 1/2017-State Tax (Rate) and Notification No,. F-10-43/2017/CT/V (93), dated 12.07.2017 [GST ***Rate*** Schedule notified under section 9(1)].

GUJARAT GST

OUR COMMENTS: The Finance Department, of Gujarat has notified the following vide **Notification No. (GHN-59)GST-2017-S.99(1)-TH, Dated 12-7-2017** regarding constitution of Gujarat Appellate Authority for Advance Ruling.

OUR COMMENTS: The Finance Department, of Gujarat has notified the following vide **Notification No. (GHN-58)GST-2017-S.96(1)-TH:, Dated 12-7-2017** regarding constitution of Gujarat Authority for Advance Ruling.

OUR COMMENTS: The Finance Department, of Gujarat has notified the following vide **Notification No. No.(GHN-57)GST-2017-S.11(1)(8)TH:, Dated 11-7-2017** regarding Corrigendum Notification No. 2/2017-State Tax (Rate)[Exempted supply of goods under section 11(1) of the Gujarat Goods and Services Tax Act, 2017].

JAMMU & KASHMIR GST

OUR COMMENTS: The Finance Department, of J&K has notified the following vide **Notification No. 699-782/PS/CCT**, **Dated 12-7-2017** regarding the Proper Officers for various functions under the J&K GST Act.

MAHARASHTRA GST

OUR COMMENTS: The Finance Department, of Maharashtra has notified the following vide **Notification No. MGST. 1017/C.R.104/Taxation-1, Dated 11-7-2017** regarding Corrigendum - MGST-1017/C.R.104/Taxation-1 No. 1/2017-State Tax (Rate) , dated the 29th June 2017 [Notifies the rate of the state tax - 01/2017-State Tax (Rate)].

INCOME TAXES

ANALYSIS

FINANCE MINISTER LAUNCHES A NEW TAX PAYER SERVICE MODULE 'AAYKAR SETU'

A new tax payer service module **'Aaykar Setu'**, was launched by the Union Finance Minister, Shri Arun Jaitley.

This compiles in a single module:

- various tax tools,
- live chat facility,
- dynamic updates, and
- important links to various processes within the Income Tax Department

The tax payers will also be able to receive regular updates regarding important tax dates, forms and notifications on mobile numbers registered with the ITD.

-

To enhance mobile access experience, a mobile responsive android version was also released along with the desktop version.

This e-initiative would not only provide better taxpayer services but would also help in reducing the direct physical interface between assesses and tax assessing authorities.

The new step is an effort by the Income Tax Department (ITD) to directly communicate with the taxpayers, on a range of multiple informative and useful tax services aimed at providing tax information at their fingertips.

All taxpayers who wish to receive such SMS alerts are advised to register their mobile numbers in the "**Aaykar Setu"** module.

The Central Board of Direct Taxes (CBDT) constantly endeavours to provide better taxpayer services and reduce taxpayer grievances. New schemes and e-initiatives to educate the taxpayers and deliver tax payer services in an effective manner are key to this effort.

NOTIFICATIONS/CIRCULARS

AMENDMENT TO FORM NO.3CEFA

OUR COMMENTS: The CBDT (Dept. of Revenue), Ministry of Finance, Government of India vide Corrigendum **Notification No.62/ 2017, dated 18.07.2017** has notified the following:

The Central Board of Direct Taxes hereby make changes in the Income –tax (21st Amendment) Rules, 2017 further to amend the Income-tax Rules, 1962 regarding amendment to Form No.3CEFA.

U/S 118 OF THE INCOME TAX ACT, 1961 RESCINDS VARIOUS NOTIFICATIONS

OUR COMMENTS: The CBDT (Dept. of Revenue), Ministry of Finance, Government of India vide Corrigendum **Notification No.63/ 2017, dated 19.07.2017** has notified the following:

Rescinds the following Notifications of the Government of India, Ministry of Finance, Department of Revenue, Central Board of Direct Taxes vide numbers as specified below:

1. S.O. 1614(E), dated the 26th September, 2006.
2. S.O. 2024(E), dated the 30th November, 2007.
3. S.O. 3250(E), dated the 25th October, 2013.

AMENDMENT IN JURISDICTION OF INCOME-TAX AUTHORITIES.

OUR COMMENTS: The CBDT (Dept. of Revenue), Ministry of Finance, Government of India vide Corrigendum **Notification No.64/ 2017, dated 19.07.2017** has notified the following:

Amendment in Notification No. S.O. 2753(E), dated the 22nd October, 2014 - 64/2017 Section 120(1) and (2) of the Income-tax Act, 1961 - Jurisdiction of income-tax authorities.

CUSTOMS

NOTIFICATIONS/CIRCULARS

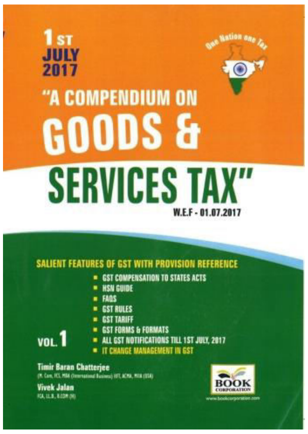
Customs (Tariff) Notifications

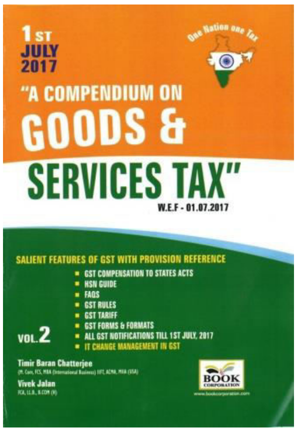
Notification No.	Notification Date	Subject
43/2017	30-06-2017	Seeks to amend Specified exemption notifications relating to re-import, bilateral/ multilateral agreements, imports by defence, security, sportsperson to
44/2017	30-06-2017	Seeks to amend specified exemption notifications relating to re-import of personal private property, articles supplied free under warranty, free gifts, donations by charitable organisations etc
45/2017	30-06-2017	Seeks to grant exemption to re-import of goods exported under duty drawback, rebate of duty or under bond on or after the 1st July 2017
46/2017	30-06-2017	Seeks to grant exemption to re-import of goods exported under duty drawback, rebate of duty or under bond on or before the 30th June 2017
47/2017	30-06-2017	Seeks to grant exemption to re-import of goods in Fourth schedule exported under duty drawback, rebate of duty or under bond
48/2017	30-06-2017	Seeks to grant exemption to re-import of catering cabin equipments, etc. by Indian Airlines
49/2017	30-06-2017	Seeks to exempt SAD on goods in Fourth schedule to central excise act
50/2017	30-06-2017	seeks to supersede notification No. 12/2012- Customs dated 17.03.2012 and prescribes effective rates of customs duty and IGST for goods imported into India .
51/2017	30-06-2017	seeks to supersede notification number 21/2012-customs
52/2017	30-06-2017	seeks to prescribe effective rate of duty on goods specified in the notification
53/2017	30-06-2017	seeks to levy SAD on the goods specified in the notification
54/2017	30-06-2017	seeks to exempt education cess on IGST and Compensation cess on import of goods
55/2017	30-06-2017	seeks to exempt secondary and higher education cess on IGST and Compensation cess on import of goods
56/2017	30-06-2017	seeks to Increase Tariff rate of BCD on certain goods
57/2017	30-06-2017	seeks to prescribe BCD rates on certain electronic goods
58/2017	30-06-2017	seeks to Amend Notification 24-2005-customs.
59/2017	30-06-2017	Amendment to Notification no. 52/2003-Custom dated 31.03.2003
60/2017	30-06-2017	Amendment to Notification No. 09/2012-Custom dated 09.03.2012
61/2017	30-06-2017	Amendment to Notification No. 40/2015-Custom dated 21.07.2015
62/2017	30-06-2017	seeks to rescind notification no. 318/1976-Customs, dated the 2nd August, 1976
63/2017	05-07-2017	Amendment in Notification No. 12/2012-Cus dated 17.03.2012
64/2017	05-07-2017	IGST exemption to SEZs on import of Goods by a unit/developer in an SEZ
65/2017	08-07-2017	Seeks to amend Notification No. 50/2017-Customs dated 30.06.2017
66/2017	10-07-2017	Seeks to increase import duty on sugar [Raw sugar, Refined or White sugar, Raw sugar if imported by bulk consumer under tariff head 1701, from the present 40% to 50% with immediate effect and without an end date
67/2017	14-07-2017	Seeks to further amend notification no. 25/2005-customs dated 01.03.2005.

AVAILABLE IN STANDS

A COMPENDIUM ON GOODS & SERVICES TAX

(Including ALL Notifications till 09th July, 2017)





ABOUT THE BOOK: PART A of the Book provides a Chapter wise and Topic wise Analysis of the Law. Along with this it provides Section and Rules where in the reader may find the Legal Provisions. It will help the reader to first understand the provision and then to exactly locate the provision. It provides an insight into the following:

1. Section-wise Compilation of IT Changes under GST
2. The GST Rates as finalised by The GST Council along with the HSN Code Referencer.
3. FAQs on GST
4. CGST, IGST, UTGST and The GST Compensation to States Acts
5. The Rules related to GST available in public Domain as on 17th June 2017.
6. The Forms and formats related to GST available in public Domain as on 17th June 2017.

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