TAX CONNECT

Knowledge Partner:

The Bengal Chamber of Commerce & Industry

BCC&I
THE BENGAL CHAMBER

INCOME TAX

CUSTOMS

TAX CONNECT
Kolkata:1, Old Court House Corner, "Tobacco House" 1st Floor, R.No.-13 (North), Kolkata-700001
Gujarat: Quarter no. 3/174, Gujarat Refinery Township, Jawaharnagar, Vadodara-391320

Contact: +919331042424; +919831594980; +913322625203
Email: tb.chatterjee@taxconnect.co.in;vivek.jalan@taxconnect.co.in

EDITORIAL

Friends,

We summarize hereunder all the Notifications issued under CGST, Central Tax & Central Tax (Rate),

I. **<u>Exemption from Reverse Charge</u> -**

38/2017 Central Tax (Rate) – Amends N No.8/2017-Central Tax (Rate) for the following –

It exempts all unregistered purchases from reverse charge u/s 9(4)

The date of effect of the said Notification is 13th October 2017. Hence all unregistered purchase till 12th October shall be liable to Reverse Charge u/s 9(4)

II. **46-2017 Central Tax** – The Turnover Limit for dealers to avail composition Scheme has been increased to from Rs.75 Lakhs to Rs. 1 Crore.

III. **45-2017 Central Tax** – The 9th Amendment of CGST rules has been done as follows -

1. The time limit for opting for composition Scheme has been extended till 31st March 2018.
2. Under Rule 46A where a registered person is supplying taxable as well as exempted goods or services or both to an unregistered person, a single "invoice-cum-bill of supply" may be issued for all such supplies.
   However, where the supply is to a registered person, then separate documents have to be issued.
3. An insurer or Banking Company shall issue a consolidated tax invoice for the supply of services
4. made during a month at the end of the month as per Rule 54(2)
5. In GSTR 1 & 1A, the table for "Exports and Supplies to SEZ & Deemed Exports" have been amended to include "Cess" also

IV. **44/2017 Central Tax** - Registered persons, to the effect that they are eligible to avail the input tax credit under sub-section (1) of section 18 of the said Act who have become eligible during the months of July, 2017, August, 2017 and September, 2017, can submit FORM GST ITC-01 till 31st October, 2017.

V. **43/2017 Central Tax -** The time limit for furnishing the return by an Input Service Distributor (ISD) in FORM GSTR-6 under S 39 (4) read with Rule 65 for the months of July, 2017, August, 2017 and September, 2017 has been extended till 15th November, 2017

VI. **42/2017 Central Tax** - The time limit for furnishing the return in FORM GSTR-5A for the month of July, 2017, August, 2017 and September, 2017 by a person supplying online information and database access or retrieval services from a place outside India to a non-taxable online recipient referred to in section 14 of the Integrated Goods and Services Tax Act, 2017 and rule 64 of the Central Goods and Services Tax Rules, 2017, has been extended till the 20th day of November, 2017.

VII. **41/2017 Central Tax -** The time limit for furnishing the return by a composition supplier, in FORM GSTR-4, under sub-section (2) of section 39 of the said Act read with rule 62 of the Central Goods and Services Tax Rules, 2017 for the quarter July to September, 2017 has been extended till the 15th day of November, 2017

VIII. **40/2017 Central Tax -** The registered person whose aggregate turnover in the preceding FY did not exceed Rs. 1.5 crores or the registered person whose aggregate turnover in the year in which such person has obtained registration is likely to be less than Rs. 1.5 crores and who did not opt for the composition levy under section 10 as the class of persons who shall pay the central tax on the outward supply of goods at the time of supply as specified S 12(2)(a) including in the situations attracting the provisions of section 14 of the said Act, and shall accordingly furnish the details and returns.

i.e. registered persons whose turnover in the PY was not more than Rs.1.5 crore or incase of new registrants whose expected turnover in the current FY is not expected to be more than Rs. 1.5 crores, shall not be required to pay tax on Advance basis.

IX. **31/2017 – Central Tax (Rate) –** Amends 11/2017 Central Tax (Rate) to amend certain rates and conditions for –

1. Provision of Works contract/Construction Service to Government
2. Transport of passengers by any motor vehicle designed to carry passengers where the cost of fuel is included in the consideration charged from the service recipient
3. Certain Goods Transport Services
4. Leasing of motor vehicles purchased and leased prior to 1st July 2017
5. Services by way of job work in relation to umbrella, etc
6. Certain printing

X. **32/2017 Central Tax (Rate)** – Amends N No.12/2017 Central Tax (Rate) regarding Exempt Services for -

1. Substituting "governmental authority" with "Central Government, State Government, Union territory, local authority or Governmental Authority"
 Making the tax rate as NIL for Services provided by a goods transport agency to an unregistered person other than certain recipients

XI. **34/2017 Central Tax (Rate) –** Amends N No.1/2017-Central Tax (Rate) for the rates of the following -

1. Certain eatables
2. Medicaments
3. Waste, parings or scrap, of plastics, rubber, etc
4. E-waste
5. Parts suitable for use solely or principally with power driven pumps primarily designed for handling water, namely, centrifugal pumps(horizontal and vertical), deep tube-well turbine pumps, submersible pumps, axial flow and mixed flow vertical pumps"

XII. **35/2017 Central Tax (Rate) –** Amends N No.2/2017-Central Tax (Rate) for the rates of the following -

1. Duty Credit Scrips
2. Supply of goods by a Government entity to Central Government, State Government, Union territory, local authority, etc

XIII. **36/2017 Central Tax (Rate) –** Amends N No.4/2017-Central Tax (Rate) for Used vehicles, seized and confiscated goods, old and used goods, waste and scrap

XIV. **37/2017 Central Tax (Rate) –** For Motor Vehicles

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

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

Truly Yours

TimirBaranChatterjee
M.Com, FCS, MBA (International Business)-IIFT, ACMA

VivekJalan
FCA, LL.B, B. Com (H)

SYNOPSIS

TAX CALENDAR

Due date	COMPLIANCES FROM 15th October, 2017 to 21st October, 2017	Description
20th Oct	GSTR-3B	For the month of September 2017
20th Oct	Payment of GST	For the month of September 2017

GST: CGST

NOTIFICATIONS/CIRCULARS

CLARIFICATION ON ISSUES RELATED TO FURNISHING OF BOND/LETTER OF UNDERTAKING FOR EXPORTS

OUR COMMENTS: TheCBEC(Department of Revenue), Ministry of Finance, Government of India vide **Circular No. 8/8/2017-GST dated 4th October 2017** circulated the procedure to ensure uniformity in the procedure of submission of bonds/Letter of Undertaking (LUT) for exporting goods or services or both without payment of integrated tax and clarified the following issues:

a) **Eligibility to export under LUT:** The facility of export under LUT has been now extended to all registered persons who intend to supply goods or services for export without payment of integrated tax except those who have been prosecuted for any offence under the CGST Act or the IGST Act, 2017 or any of the existing laws and the amount of tax evaded in such cases exceeds two hundred and fifty lakh rupees.

b) **Validity of LUT:** The LUT shall be valid for the whole financial year in which it is tendered. However, in case the goods are not exported within the time specified in sub-rule (1) of rule 96A of the CGST Rules and the registered person fails to pay the amount mentioned in the said sub-rule, the facility of export under LUT will be deemed to have been withdrawn.

c) **Form for bond/LUT:** Till the time **FORM GST RFD-11** is available on the common portal, the registered person (exporters) may download the **FORM GST RFD-11** from the website of the www.cbec.gov.in and furnish the duly filled form to the jurisdictional Deputy/Assistant Commissioner having jurisdiction over their principal place of business.

d) **Documents for LUT:** Self-declaration to the effect that the conditions of LUT have been fulfilled shall be accepted unless there is specific information otherwise.

e) **Time for acceptance of LUT/Bond:** It is clarified that LUT/bond should be accepted within a period of three working days of its receipt along with the self-declaration as stated in para (d) above by the exporter.

f) **Bank guarantee:** The facility of export under LUT has been extended to all registered persons, bond will be required to be furnished by those persons who have been prosecuted for cases involving an amount exceeding Rupees two hundred and fifty lakhs. A bond, in all cases, shall be accompanied by a bank guarantee of 15% of the bond amount.

g) **Purchases from manufacturer and Form CT-1**: It is clarified that there is no provision for issuance of CT-1 form which enables merchant exporters to purchase goods from a manufacturer without payment of tax under the GST regime. The transaction between a manufacturer and a merchant exporter is in the nature of supply and the same would be subject to GST.

h) **Transactions with EOUs:** Supplies to EOUs are taxable like any other taxable supplies. EOUs, to the extent of exports, are eligible for zero rating like any other exporter.

i) **Realization of export proceeds in Indian Rupee:** Export proceeds against specific exports may also be realized in rupees, provided it is through a freely convertible Vostro account of a non-resident bank situated in any country other than a member country of Asian Clearing Union (ACU) or Nepal or Bhutan".

j) **Clarification regarding running bond:** The exporters shall furnish a running bond where the bond amount would cover the amount of self-assessed estimated tax liability on the export ensuring that the outstanding integrated tax liability on exports is within the bond amount.

k) **Sealing by officers:** Sealing of containers, wherever required, shall be done under the supervision of the central excise officer. A copy of the sealing report would be forwarded to the DC/AC having jurisdiction over the principal place of business. A copy of the sealing report would be forwarded to the DC/AC having jurisdiction over the principal place of business.

l) **Jurisdictional officer:** LUT/Bond shall be accepted by the jurisdictional DC/AC (Central/State) having jurisdiction over the principal place of business of the exporter.

GST: IGST

NOTIFICATIONS/CIRCULARS

CLARIFICATION ON SUPPLY OF SATELLITE LAUNCH SERVICES BY ANTRIX CORPORATION LTD

OUR COMMENTS: The Department of Revenue (Ministry of Finance) Government of India vide **Circular No. 2/1/2017-IGST dated 27th September 2017** circulates regarding taxability of satellite launch services provided to both international and domestic customers by ANTRIX Corporation Limited which is a wholly owned Government of India Company under the administrative control of Department of Space(DOS).

Further it has been clarified that the place of supply of satellite launch services supplied by ANTRIX Corporation Limited –

- to international customers would be outside India in terms of section 13(9) of IGST Act, 2017
- to a person located in India, would be governed by section 12 (8) of the IGST Act and would be taxable under CGST Act, UTGST Act or IGST Act, as the case may be.

CERTAIN ITEMS ARE ADDED TO THE LIST OF HANDICRAFTS GOODS

OUR COMMENTS: The CBEC, Department of Revenue (Ministry of Finance) Government of India vide **Notification No. 9/2017 –Integrated Tax dated 13th October 2017** makes amendment in **Notification no. 8/2017-IT dated 14.09.2017**hereby adding Chain stitch , Crewel, namda, gabba, Wicker willow products, Toran, Articles made of shola in the list of handicraft products with their respective HSN Codes.

PERSONS MAKING INTER-STATE SUPPLIES OF TAXABLE SERVICES SHALL BE EXEMPTED FROM REGISTRATION

OUR COMMENTS: The CBEC, Department of Revenue (Ministry of Finance) Government of India vide **Notification No. 10/2017 –Integrated Tax dated 13th October 2017** hereby notifies that the persons making inter-State supplies of taxable services and having an aggregate turnover not exceeding an amount of twenty lakh rupees in a financial year has been exempted from registration u/s 23(2).

EMPOWER STATE TAX OFFICERS FOR PROCESSING AND GRANT OF REFUND

OUR COMMENTS: The CBEC, Department of Revenue (Ministry of Finance) Government of India vide **Notification No. 11/2017 –Integrated Tax dated 13th October 2017** hereby notifies that the officers appointed under the respective SGST and UTGST Act who are authorized to be the proper officers for the purposes of section 54 and section 55 of the said Acts by the Commissioner shall act as proper officers for the purpose of sanction of refund under section 20 of the IGST Act.

GST: SGST/UTGST

NOTIFICATIONS/CIRCULARS

EXTENDS THE LAST DATE FOR FILING THE RETURN IN FORM GSTR-3B FOR THE MONTHS OF AUGUST TO DECEMBER, 2017

OUR COMMENTS: The Department of Trade and Taxes (Government of Delhi) vide **Notification No. 04 /2017-State Tax dated 29th September 2017**herebynotifies that the return shall be furnished in FORM GSTR-3B electronically through the common portal on or before the last dates as specified below:-

Sl. No.	Month	Last date for filing of return in FORM GSTR-3B
1.	August, 2017	20th September, 2017.
2.	September, 2017	20th October, 2017.
3.	October, 2017	20th November, 2017.
4.	November, 2017	20th December, 2017.
5.	December, 2017	20th January, 2018.

PAYMENT OF TAXES FOR DISCHARGE OF TAX LIABILITY AS PER FORM GSTR-3B:

Every registered person furnishing the return in FORM GSTR-3B shall, subject to the provisions of section 49 of the Assam Goods and Services Tax Act, 2017 discharge his liability towards tax, interest, penalty, fees or any other amount payable under the said Act by debiting the electronic cash ledger or electronic credit ledger, as the case may be, not later than the last date, on which he is required to furnish the said return.

EXTENDING THE TIME LIMIT OF OPERATION OF E-WAYBILL

OUR COMMENTS: The Department of Revenue (Government of Andhra Pradesh) vide **Notification No. G.O.MS. No. 446 - Andhra Pradesh SGST** herebyextends the time limit of operation of the **Notification No. G.O.Ms.No.309, dated 24th July, 2017** till 31-12-2017 or till the e-way bill system is developed and approved by the Council, whichever is earlier.

REGISTRATION OF TAX DEDUCTOR AT SOURCE UNDER GST

OUR COMMENTS: The Finance Department (Government of Rajasthan) vide Circular No. **F.12(5)FD/Tax/2017 dated 6th October 2017** circulated that an authority or a board or any other body, set up by an Act of Parliament or a State Legislature or established by any Government, with fifty-one percent or more participation by way of equity or control, to carry out any function, society established by the Central Government or the State Government or a Local Authority under the Societies Registration Act, 1860 and public-sector undertakings apart from a department or establishment of the Central Government or State Government, or Local Authority and Governmental Agencies shall also be liable for TDS.

Moreover the said persons shall be liable to deduct tax from the payment made or credited to the supplier of taxable goods or services or both with effect from a date to be notified subsequently, on the recommendation of the Council, by the State Government.

INCOME TAXES

NOTIFICATIONS/CIRCULARS

PROCEDURE FOR FILING STATEMENT OF INCOME FROM A COUNTRY OR SPECIFIED TERRITORY OUTSIDE INDIA AND FOREIGN TAX CREDIT

OUR COMMENTS: The CBDT (Directorate of Income Tax(systems)), Ministry of Finance, Government of India vide **Notification No.09/2017 dated 19th September, 2017** hereby notifies that an assessee, being a resident shall be allowed a credit for the amount of any foreign tax paid by him in a country or specified territory outside India, by way of deduction or otherwise, in the year in which the income corresponding to such tax has been offered to tax or assessed to tax in India, in the manner and to the extent as specified in rule 128 of the Income tax (18th amendment) rules, 2016. It hereby lays down the following procedures:

- Online filing of Form 67
- Preparation and Submission of Form 67
- Submission of Form 67 shall precede filing of return of income.

INTERNATIONAL SPORTING EVENT, PERSONS AND SPECIFIED INCOME ARE GOVERNED TO INCOME TAX

OUR COMMENTS: The CBDT (Directorate of Income Tax(systems)), Ministry of Finance, Government of India vide **Notification No.85/2017 dated 19th September, 2017** hereby notifies the following as the international sporting event, persons and specified income for the purpose of the said clause namely:-

(a) Federation internationalde Football Association under-17 Football World Cup as the international sporting event;

(b) the Federation *internationale de* Football Association, as the person;

(c) the following income as specified income arising to Federation *internationale de* Football Association, from organising the Federation internationale de Football Association under-17 Football World Cup, 2017, India:-

(i) income arising from the receipt from National supporters namely Hero Motocorp Ltd., Bank of Baroda and Coal India Ltd. – rupees twenty-nine crore eighty-nine lakhs fifty-two thousand and two hundred and fifty-two (Rs. 29,89,52,250) only; and

(ii) income arising from the receipt of ticket sales –rupees six crore eighty-one lakhs fifteen thousand one hundred and forty-eight (Rs. 6,81,15,148) only.

CUSTOMS

NOTIFICATIONS/CIRCULARS

AMENDMENT IN HSN CODES AND OTHER DETAILS IN PURSUANCE TO CHANGE MADE IN BUDGET 2017-18

OUR COMMENTS: The (Dept. of Revenue),Ministry of Finance, Government of India vide **Notification No. 76/2017-Customs, dated 15th September, 2017** makes amendments in the **Notification No. 50 /2017 –Customs, dated 30th June, 2017 , Notification No. 53/2011-Customs, dated the 1st July, 2011 , Notification No. 46/2011-Customs, dated the 1st June, 2011** to notify amendment in HSN codes and other details in pursuance to change made in budget 2017-18

CONTINUATION OF IMPOSITION OF ANTI-DUMPING DUTY ON IMPORTS OF "MELAMINE"

OUR COMMENTS: The (Dept. of Revenue), Ministry of Finance, Government of India vide **Notification No. 47/2017-Customs (ADD), dated 06th October, 2017** hereby makes the following amendment in the notification of the Government of India, in the **Notification No. 48/2012-Customs dated the 8th October, 2012** stating the matter of continuation of antidumping duty on imports of "Melamine", originating in, or exported from European Union, Iran, Indonesia and Japan, imposed, thus the notification shall remain in force upto and inclusive of the 7th October 2018 unless revoked earlier

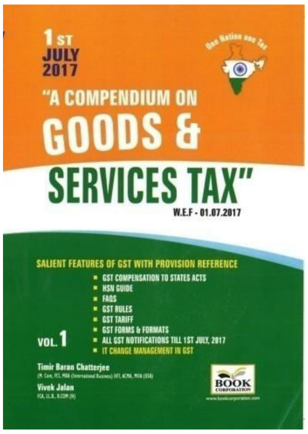
IMPOSITION OF ANTI-DUMPING DUTY ON IMPORTS OF "PNA" ORIGINATING IN OR EXPORTED FROM CHINA PR

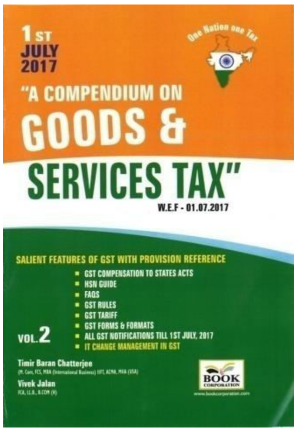
OUR COMMENTS: The (Dept. of Revenue), Ministry of Finance, Government of India vide **Notification No. 46/2017-Customs (ADD), dated 04th October, 2017** hereby had initiated a sunset review in the matter of continuation of anti-dumping duty on imports of 'Para Nitro Aniline (PNA)' originating in or exported from China PR thus effective for the period of 5 years from the date of publication of this notification in the official Gazette unless revoked or superseded earlier and shall be payable in Indian currency.

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.

Authors:

TimirBaranChatterjee
M.Com, FCS, MBA (International Business)-IIFT, ACMA

VivekJalan
FCA, LL.B., B.Com (Hons.)

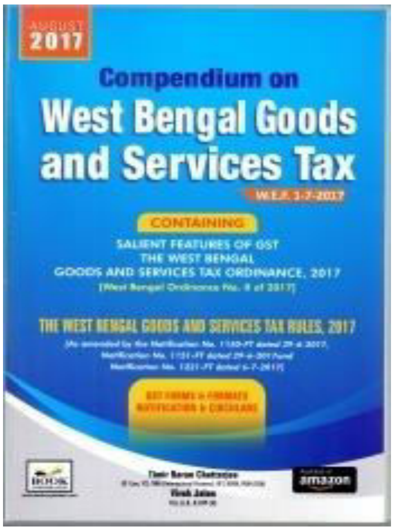
Published by:

BOOK CORPORATION
4, R. N. Mukherjee Road
Kolkata 700001
Phones: (033) 64547999, 22306669, 22205367
Cell : 9830010297, 9331018333
Order by email:bookcorporation@gmail.com
Website :www.bookcorporation.com

AVAILABLE IN STANDS

A COMPENDIUM ON WEST BENGAL GOODS & SERVICES TAX

(Including ALL Notifications till date)



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. The Rules related to WBGST available in public Domain till date.
2. The Notifications, Circulars and Orders issued by The SGST Authority till date.
3. The Forms and formats related to GST available in public Domain till date.

Authors:

TimirBaranChatterjee
M.Com, FCS, MBA (International Business)-IIFT, ACMA

VivekJalan
FCA, LL.B., B.Com (Hons.)

Published by:
BOOK CORPORATION
4, R. N. Mukherjee Road
Kolkata 700001
Phones: (033) 64547999, 22306669, 22205367
Cell : 9830010297, 9331018333
Order by email:bookcorporation@gmail.com
Website :www.bookcorporation.com