By :CA.Rahul Agrawal

Ministry of Finance has today issued Press Release for 23rd GST Council Meeting held at Guwahati and recommended the measures for taxpayers and professionals. Summary of press release is stated below:

PART-A-TAX RETURN & OTHER MEASURES

The return filing process is to be simplified further by following measures:

- All taxpayers ***irrespective of turnover*** :
    1. File FORM GSTR 3B-Upto March,2018
    2. Tax Payment- 20th of Succeeding Month.

- Announcement for GSTR-1 Filing Due Dates:

<table>
<tr><th rowspan="2">Month</th><th colspan="2">For Taxpayers Upto 1.5 Crore</th><th colspan="2">For Taxpayers > 1.5 Crore</th></tr>
<tr><th>Frequency</th><th>Due Date</th><th>Frequency</th><th>Due Dates</th></tr>
<tr><td>July</td><td rowspan="3">Quarterly</td><td rowspan="3">31.12.2017</td><td>Monthly</td><td rowspan="4">31.12.2017</td></tr>
<tr><td>August</td><td>Monthly</td></tr>
<tr><td>September</td><td>Monthly</td></tr>
<tr><td>October</td><td rowspan="3">Quarterly</td><td rowspan="3">15.02.2018</td><td>Monthly</td></tr>
<tr><td>November</td><td>Monthly</td><td>10.01.2018</td></tr>
<tr><td>December</td><td>Monthly</td><td>10.02.2018</td></tr>
<tr><td>January</td><td rowspan="3">Quarterly</td><td rowspan="3">30.04.2018</td><td>Monthly</td><td>10.03.2018</td></tr>
<tr><td>February</td><td>Monthly</td><td>10.04.2018</td></tr>
<tr><td>March</td><td>Monthly</td><td>10.05.2018</td></tr>
</table>

- Form GSTR-2 & GSTR-3 will be scheduled for a later date however GSTR-1 will be filed through the year.
- Late Filing Fees for the Month July, August and September will be re-credited under the head ***"TAX" instead of "FEES"*** for discharge against future tax liabilities.

- Reduction in Late Fees: From October,2017 onwards amount of late fees will be Only Rs.20 (Rs.10 under Each Act) instead of Earlier Rs.200 Only in case where tax liability is ***"ZERO".***

- Manual filing of application of advance ruling is allowed.

- All Service Providers whether supplying Intra-State, Inter-State or through E-Com, will be exempt from Obtaining GST registration up to turnover limit Rs.20 Lacs (Rs 10 Lacs in Special Category States except J&K)

- Exporters will also be eligible for claiming Input Tax Credit in respect of goods or services used for affecting such exempt supply of services to Nepal and Bhutan.

- Due dates for furnishing the following forms shall be extended as under:

S. No.	FORM and Details	Original due date	Revised due date
1	GST ITC-04 for the quarter July-September, 2017	25.10.2017	31.12.2017
2	GSTR-4 for the quarter July-September, 2017	18.10.2017	24.12.2017
3	GSTR-5 for July, 2017	20.08.2017 or 7 days from the last date of registration whichever is earlier	11.12.2017
4	GSTR-5A for July, 2017	20.08.2017	15.12.2017
5	GSTR-6 for July, 2017	13.08.2017	31.12.2017
6	TRAN-1	30.09.2017	31.12.2017 (One-time option of revision also to be given till this date)

- In order to lessen the compliance burden on Foreign Diplomatic Missions / UN Organizations, a centralized UIN will be issued to every Foreign Diplomatic Mission / UN Organization by the Central Government and all compliance for such agencies will be done by the Central Government in coordination with the Ministry of External Affairs.

PART-B CHANGE IN COMPOSITION SCHEME

- Uniform Tax Rate for Traders as well Manufacturers @1%
- Traders are required One Percent Only on Taxable Supply.
- Composition Taxpayers are exempted for Supply of Services up to Rs.5 Lacs Per Annum.
- Annual Turnover Limit to be Increase to Rs.2 Crores and subsequently to Rs.1.5 Crores.

PART-C CHANGE IN TAX RATES

- GST on supply of raw cotton by agriculturist will be liable to paid by recipient under reverse charge.
- Supply of E-waste is to attract GST 5%.
- All restaurants whether Air Conditioned or Not to attract 5% GST without ITC including food parcels or takeaways.
- Restaurants in hotels having Tariff less than Rs 7500 per unit per day will attract GST 5% without ITC & Restaurants in hotels having Tariff of Rs 7500 or more per unit per day will attract GST 18% with full ITC.
- Outdoor Catering will continue to be at 18% with full ITC.
- Permanent Transfer of Intellectual Property other than IT Software to attract GST 12% and IT Software to attract GST 18%.

No. of Items	Earlier Tax Slab	Revised Tax Slab
178 Items	28%	18%
2 Items	28%	12%
13 Items	18%	12%
6 Items	18%	5%
8 Items	12%	5%
6 Items	5%	Nil