



8.1.2018

G.S.T

Weekly Updates

(02.01.2018 - 08.01.2018)

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One CGST Notifications,
One Circular
issued during the week.

NOTIFICATIONS

1.Notification 01/2018-Central Tax dated 01.01.2018

- Reduction in rate of Composition Tax for Manufacturers
- Rate of Composition Tax (Tax on turnover) payable by manufacturers who have opted for Composition Scheme reduced to 0.5% from 1%.
- Thus effective rate of tax under composition scheme for manufacturers is **1%** (CGST 0.5% + SGST 0.5%) whereas earlier it was 2%
- Composition tax on traders would be levied @ 1% (CGST+SGST) on **TAXABLE SUPPLIES** of goods only whereas earlier it was levied on Total turnover including exempted supplies.

Summary of Composition Rates

Tax Payer	CGST + SGST	Leviable on
Manufacturers	1%	Total Turnover
Traders	1%	Taxable Turnover
Restaurants	5%	Total Turnover

CIRCULARS

1.Circular No.27/1/2018- GST dated 04.01.2018

- Circular provides clarifications regarding levy of GST on accommodation services, betting and gambling in casinos, horseracing, admission to cinema, home stays, printing, legal services etc.,
- Clarifications will be available in the form of FAQ on below link
<http://www.cbec.gov.in/resources//htdocs-cbec/gst/omclarification.pdf>

Returns Calendar

GSTR-3B (Dec 2017)	GSTR-6 (July 2017)
Jan 20th, 2018	Dec 31st, 2017

Quarterly return for composition dealers

GSTR-4 (Jul-Sep, 2017)	GSTR-4 (Oct-Dec, 2017)
Dec 24th, 2017	Jan 18th, 2018

Quarterly return for registered persons with aggregate turnover up to Rs. 1.50 crores

GSTR-1 (Jul-Sep, 2017)	GSTR-1 (Oct-Dec, 2017)
Jan 10th, 2018	Feb 15th, 2018

Monthly return for registered persons with aggregate turnover of more than Rs. 1.50 crores

GSTR-1 (Jul-Nov, 2017)	GSTR-1 (Dec, 2017)
Jan 10th, 2018	Feb 10th, 2018

Trending News:

1. Form **GST REG-16** –Cancellation of Registration is now available on the portal, but only Migrated Taxpayers will be able to fill this form as those Taxpayers who **registered voluntarily** can be able to apply apply for cancellation only **after the expiry of 1year** from the effective date of registration.
2. **GSTR-5** for Non resident taxable persons is now **active** on the portal
3. National Informatics Centre (NIC), Delhi has launched portal for E-Way bill system <http://ewaybill.nic.in> As E-way bill system is going to be mandatory from 1st of February,2018 E-way bill portal will be active from 16th of January,2018 to overcome technical glitches,if any
4. CBEC clarified that there will be **no extension** for filing **GST TRAN 1** as the due date was already over on 31st of December,2017
5. **Bitcoin** Exchanges approached CBEC for seeking clarity over levy of GST
6. Standard Operating Procedures (SOP) for **Anti-Profiteering** complaints will be issued soon.
7. GST Officials conducts **raids** Angadians to check tax evasion by Jewellers, Traders

Research and Analysis Wing (RAW)

Clarification on GSTIN for unregistered taxpayers for generating E-Way Bill

- While generating E-Way Bill it is **mandatory** to submit **GSTIN** of both the Supplier as well as Receiver, the issue is there will be no GSTIN for unregistered one.
 - Therefore, CBEC/GST Helpdesk/NIC has clarified that while generating E-Way Bill GSTIN should be given as “**URP**”, indicating that the Supplier/Receiver is “**Unregistered Person**”
 - It is advisable to give up practice of submitting **DUMMY GSTIN** for unregistered persons.
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Interested Volunteers who are willing to contribute content for GST WEEKLY can be reached @ cavinayreddy@icai.org and/or **+91 7569989230**

To receive regular updates on GST drop a message on Whatsapp @ **+91 75669989230**

For earlier issues and knowledge inputs on GST logon to www.gyapy.com

Regards

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