

अंक 49 अंक 11 30 नवम्बर 2019

मिवाडु चेम्बर पात्रका

(मेवाड़ चेम्बर ऑफ कामर्स एण्ड इण्डस्ट्री का मासिक पत्र) उदयपुर, चित्तौड़गढ़, डूँगरपुर, बाँसवाड़ा, प्रतापगढ़ राजसमन्द एवं भीलवाड़ा का सम्भागीय चेम्बर



राजस्थान राज्य विद्युत नियामक आयोग में 19 नवम्बर 2019 को प्रस्तुतिकरण देते हुए चेम्बर अध्यक्ष श्री जे के बागडोदिया।



22 नवम्बर 2019 को जयपुर में टफ योजना के तहत डॉक्यूमेन्ट दाखिल करने के लिए केम्प का आयोजन



राज्य के मुख्यमंत्री माननीय श्री अशोक जी गहलोत ने 26 नवम्बर 2019 को जयपुर में उत्तर-पश्चिम रेलवे के अधिकारियों के साथ मेमू कोच फैक्ट्री की परियोजना पर चर्चा।



कपडा मंत्री श्रीमित स्मृति ईरानी 10 नवम्बर 2019 को आयोजित कार्यक्रम में श्री आर एल नौलखा को लाइफ टाइम एचिवमेन्ट अवार्ड प्रदान करते हुए।



श्री सुनील तलेसरा 10 नवम्बर 2019 को रोम में आयोजित कार्यक्रम में ओरियन्ट इलेक्ट्रीकल्स के बेस्ट डीलर अवार्ड प्राप्त करते हुए।

MEWAR CHAMBER OF COMMERCE & INDUSTRY

Mewar Chamber Bhawan, Nagori Garden Bhilwara 311 001 (Raj.) Ph. 01482-220908 Fax : 01482-238948 E-mail : mcci@mccibhilwara.com Website : www.mccibhilwara.com

OFFICE BEARERS

OFFICE President Mr. J. K. Bagrodia 01482-242435 jkbagrodia1@gmail.com Sr. Vice President Mr. G.C. Jain 98290-47079 gcjain@samyaktextiles.com Vice Presidents Mr. Sujal Shah 01483-229011 sujal.shah@vedanta.co.in Mr. B.M. Sharma 01483-223144 jmd.rswm@lnjbhilwara.com Dr. R.C. Lodha 01482-225670 rishabhlodha57@gmail.com Hony. Secretary General 01482-220908 Mr. R.K. Jain 238948 mcci@mccibhilwara.com Hony. Joint Secretary Mr. V. K. Mansingka 01482-253300 mansingkav@yahoo.com Hony. Treasurer Mr. K.K. Modi 01482-247502 kamal modtex@yahoo.co.in **Executive Officer** Mr. M.K.Jain 01482-220908 mcci@mccibhilwara.com

AFFILIATION

AT THE INTERNATIONAL LEVEL

International Chamber of Commerce, Paris (France)

AT THE NATIONAL LEVEL

Federation of Indian Chamber of Commerce & Industry, (FICCI) New Delhi Indian Council of Arbitration, New Delhi

Confederation of Indian Industry (CII)

National Institute for Entrepreneurship and Small Business Development (NIESBUD), New Delhi.

Confederation of All India Traders. New Delhi

AT THE STATE LEVEL

Rajasthan Chamber of Commerce & Industry, Jaipur.

The Employers Association of Rajasthan, Jaipur.

Rajasthan Textile Mills Association, Jaipur

REPRESENTATION IN NATIONAL & STATE LEVEL COMMITTEES

- All India Power loom Board, Ministry of Textile, Govt. of India, New Delhi
- State Level Tax Advisory Committee, Govt. of Rajasthan, Jaipur
- State Level Industrial Advisory Committee, Govt. of Rajasthan, Jaipur
- Regional Advisory Committee, Central Excise, Jaipur
- Foreign Trade Advisory Committee, Public Grievance, Customs, Jaipur
- DRUCC/ZRUCC of North Western Railways

INDEX

विषय	पेज नं.
टफ योजना के तहत ६ डॉक्यूमेन्ट ऑनलाइन दाखिल	4
करने का अन्तिम अवसर	4
टफ योजना के तहत डॉक्यूमेन्ट दाखिल करने के	4
लिए केम्प का आयोजन	+
केन्द्रीय नई टेक्सटाइल नीति के लिए सुझाव	5
टफ के तहत फण्ड जारी कराने में माननीय	7
श्री वी पी सिंह का योगदान	/
राजस्थान राज्य विद्युत नियामक आयोग में	7
व्यक्तिगत सुनवाई	/
सोनियाणा औद्योगिक क्षेत्र के एक भाग में	8
सिरेमिक जोन विकसित करने की मांग	0
जोधपुर इण्डलेण्ड कन्टेनर डीपो को बन्द होने	8
से बचाने का अनुरोध	0
माननीय मुख्यमंत्री की मेमू कोच फैक्ट्री की	9
परियोजनाँ पर चर्चा	9
3 से 6 दिसम्बर के मध्य विश्व की सबसे बडी पेपर	9
उद्योग प्रदर्शनी	9
REPRESENTATION (9-11)	
Problems faced in filling various registered persons	9
with the first appeal filled under GST provisions	9
Blocking of MEIS applications system at DGFT	10
website	11
Indiscriminate price revision of Coal Life Time achievement award to Shri R. L. Nolkha	12
National DealerAward to Shri Sunil Talesara	12
Industrial Excellence Award to HZL	12
Circular/Notification (12-37)	1-
Circular No. 124/43/2019 - GST	12
Circular No. 125/44/2019 – GST	13
Circular No. 123/42/2019– GST	28
Circular No. 124/43/2019 – GST	30
Circular No. 126/45/2019-GST	31
Ministry of Corporate Affairs-Notification	32
General Circular No. 4/2019	32
General Circular No. 16/2019	33
SEBI-Notification 21.11.2019	33
SEBI/HO/CFD/CMD1/CIR/P/2019/140 SEBI/HO/MIRSD/RTAMB/CIR/P/2019/122	34 36
ESIC-21.11.2019	37
स्टाम्प ड्यूटी बढाने का विरोध	37
सम्भाग स्तरीय उद्योग संवाद	38
MITH MANY OWN MANY	50

टफ योजना के तहत 6 डॉक्यूमेन्ट ऑनलाइन दाखिल करने का अन्तिम अवसर

1 नवम्बर को प्राप्त सूचना के अनुसार मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री के प्रतिवेदन पर, टेक्सटाइल मंत्रालय ने टफ योजना के एम—टफ, आर—टफ, आरआर—टफ योजना के जॉयइन्ट इंस्पेक्शन से पूर्व संबंधित बैंकों के मार्फत आवश्यक 6 डॉक्यूमेन्ट ऑनलाइन दाखिल करने की अन्तिम तिथी जो कि 31 अक्टुबर तक बढाई गई थी, उसे 30 नवम्बर तक बढाया गया है।

वस्त्र आयुक्त कार्यालय ने मेवाड चेम्बर को ईमेल से सूचित किया कि एम—टफ, आर—टफ, आरआर—टफ योजना के तहत अनुदान प्राप्त कर रहे सभी टेक्सटाइल उद्योगों की नये सिरे से जॉयइन्ट इंस्पेक्शन करने एवं इस हेतु आवश्यक प्रपत्र 31 अक्टुबर तक दाखिल करने की निर्देश दिये थे। अब यह तिथि 30 नवम्बर तक बढाई गई है। वस्त्र आयुक्त ने यह भी स्पष्ट किया है कि यह अन्तिम अवसर है, इससे आगे पूनः तिथी नहीं बढाई जायेगी।

GOVERNMENT OF INDIA
MINISTRY OF TEXTILES
OFFICE OF THE TEXTILE COMMISSIONER
NISHTHA BHAVAN, 48, NEW MARINE LINES,
VITHALDAS THACKERSEY MARG, MUMBAI - 400 020
FAX: 022-2200 4693: Website - www.txcindia.gov.in

F. No. 12(10)IMSC/A-TUFS/2019/TUFS/

PUBLIC NOTICE

Sub.: Extension of time for lodge of subsidy claims and upload of documents in i-TUFS for cases under MTUFS, RTUFS and RRTUFS - reg'

This office vide DO of even number dated 0510912019 had informed CMDs of designated Nodal Agencies and Nodal Banks under TUFS the timeline for upload of prescribed six documents in i-TUFS portal by 30th September 2019. The time was further extended vide Public Notice dated 30/09/2019 to 31st October 2019.

- 2. Now, Banks/Lending Agencies and industry associations have requested for extension of timeline further due to shortage of manpower and induct of new staff that are not acquainted with TUFS work. The competent authority has, therefore, decided to extend the date for lodge of subsidy claims and upload of the six prescribed documents in i-TUFS portal in respect of case under previous versions of TUFS viz MTUFS, RTUFS and RRTUFS by 30tn November, 2019.
- 3. All the concerned are requested to strictly adhere to the deadline.
- 4. NO FURTHER EXTENSION MAY BE REQUESTED AND MAY NOT BE GIVEN.

(Usha Pralhad Pol) Deputy Director General

Date: 31/10/2019

To

TUFS Cells of all banks/lending agencies designated under TUFS



टफ योजना के तहत डॉक्यूमेन्ट दाखिल करने के लिए केम्प का आयोजन

22 नवम्बर 2019 को टेक्सटाइल मंत्रालय ने टफ योजना के तहत आरआर—टफ एवं ए—टफ योजना में यूआईडी जारी होने अथवा जॉयइन्ट इंस्पेक्शन के लिए इकाईयों की ओर से आवश्यक डॉक्यूमेन्ट दाखिल करने के लिए जयपुर के सितापुरा इण्डस्ट्रीयल एरिया में एक विशेष केम्प का आयोजन किया। जिसमें सहायक वस्त्र आयुक्त श्री अजीत चौहान एवं क्षेत्रीय कार्यालय के अधिकारियों ने उद्यमियों को आवश्यक प्रपत्र दाखिल करने में सहयोग प्रदान किया। मेवाड चेम्बर की ओर से श्री एस एस राजावत ने भाग लेकर उद्यमियों को सहयोग प्रदान किया।

चेम्बर के लगातार प्रयासों से राजस्थान में लिम्बत प्रकरणों के निस्तारण के लिए वस्त्र आयुक्त कार्यालय ने यह विशेष केम्प आयोजित किया गया। वस्त्र आयुक्त कार्यालय से प्राप्त सूची के अनुसार राजस्थान में ए–टफ के तहत 28 प्रकरण एवं

केन्द्रीय नई टेक्सटाइल नीति के लिए सुझाव

22 नवम्बर 2019 को मेवाड चेम्बर ने केन्द्रीय वस्त्र मंत्रालय की ओर से टेक्सटाइल उद्योग में निवेश बढाने, टेक्सटाइल में लघु एवं मध्यम उद्योगों को प्रोत्साहित करने एवं टेक्सटाइल निर्यात में बढोतरी के लिए कदम उठाने के विषय में आमंत्रित सुझाव प्रेषित किये गये। मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री की ओर से वस्त्र मंत्रालय स्पिनिंग क्षेत्र में निवेश बढाने के लिए दक्षिण पूर्वी देश इण्डोनेशिया, वियतनाम एवं चीन आदि से आयात हो रहे विस्कोस एवं पोलिस्टर यार्न पर एन्टी डिम्पंग ड्यूटी लगाने की मांग की। पावरलूम क्षेत्र में निवेदश बढाने के लिए नई टेक्सटाइल नीति में शटललेश पावरलूम, टेक्नीकल टेक्सटाइल, प्रोसेसिंग मशीन पर पूर्व टफ योजना के अनुरुप ब्याज अनुदान या पूंजीगत अनुदान जारी रखने का सुझाव दिया।

वर्तमान में लघु एवं मध्यम उद्योगों को बैंक लोन में काफी परेशानी आ रही है। ऐसे उद्योगों से बैंक 70 प्रतिशत तक कोलेटरल सिक्युरिटी मांग रहे है एवं मशीनों को भी कोलेटरल सिक्युरिटी में सिम्मिलित नहीं कर रहे है। मेवाड चेम्बर ने सुझाव दिया कि नई टेक्सटाइल नीति में बैंकों के लिए लघु एवं मध्यम उद्योग क्षेत्र में कोलेटरल सिक्युरिटी के निश्चित मापदण्ड तय किये जाने चाहिए। साथ ही मशीनों को उनकी आयु के अनुपात में मूल्यांकन कर इसमें सिम्मिलित किया जाना चाहिए।

बैंकों की ओर से दिये गये लोन पर ब्याज दर क्रेडिट रेटिंग के आधार पर होती है, लघु एवं मध्यम उद्योग बड़ी क्रेडिट रेटिंग एजेन्सी से फीस अधिक होने से रेटिंग नहीं करवा पाते हैं, ऐसी स्थिति में बैंक अपनी रेटिंग पर ब्याज दर तय करती है जो कि बड़े उद्योगों के अनुपात में 2 से 3 प्रतिशत अधिक होती है। चेम्बर ने लघु एवं मध्यम उद्योगों के लिए बेसिक ब्याज दर को रेपो रेट से जोड़ने का सुझाव दिया।

टेक्सटाइल निर्यात बढाने के लिए चेम्बर ने मेनमेड फाइबर टेक्सटाइल के लिए ड्युटी ड्रा बेक 3 से 5 प्रतिशत तक बढाने का सुझाव दिया। राजस्थान, हिमाचल, पंजाब आदि राज्यों जो कि बन्दरगाहों से दूर है, कि टेक्सटाइल इकाईयों को निर्यात के लिए भेजे गये माल पर भाडा अनुदान देने का सुझाव दिया।

Dated 16.11.2019

MCCI/ /2019-2020/169 Shri Pankaj Kumar Singh Deputy Secretary Ministry of Textile Govt of India, New Delhi. Email: teptj2@nic.in

Sub: Inputs for new textile policy

Ref: F.No.12015/10/2016-IT Dated 08.11.2019

Respected Sir,

Mewar Chamber of Commerce & Industry is the Divisional Chamber of Southern Rajasthan representing the almost entire industrial units of Bhilwara, Chittorgarh, Pratapgarh, Dungarpur, Banswara, Rajasmand & Udaipur. For last 52 years, it has been functioning as representative body of the industries in the state, leading the cause of the entire industry and making constructive suggestions to the Central and State Government and other agencies in regards to formation of industrial Policy, Taxation Matter and other operational activities.

Bhilwara has developed as one of the largest textile centre in Rajasthan State, producing cotton yarn, Polyster/viscose blended yarn & fabrics, denim & other textile products.

It has highest spinning capacity in the State of Rajasthan. Out of about 20.00 lacs spindles capacity in the State, about 10.25 lacs spindles are installed in Bhilwara District. Produces approx. 3.00 lacs tonnes of PV and cotton yarn p.a. The total textile exports from the area are of approx. Rs 3500 crore p.a.

Bhilwara is fully modernized weaving hub having about 17,000 looms. It is the largest P/V blended suiting manufacturing hub in the World. Total turnover of textile trade is around 200 billion. Bhilwara is also emerging as major manufacturing centre for Denim Fabrics. It is already producing about 20 crore meters of Denim fabrics p.a. and more looms for the purpose are being installed. It will emerge as the second largest denim manufacturing hub after Ahmedabad.

We welcome the process of drafting the new textile policy, with reference to which, we have submit as under:

Present TUFS scenario

At present the textile units are facing financial crisis as the release of pending TUFS subsidy amount has been with held on account of fresh JIT. Also under RTUFS, RRTUFS many cases were not taken up for issue of UID for delay on part of Banks. In our region, about 8-10 units have gone sick and closed due to non-sanction/non release of subsidy.

We have also submit that under RTUFS most of the units have been disbursed about 90% subsidy amount and they have also been asked for fresh JIT. While these units are in working for last 5-6 years and only about 5-10% subsidy amount is pending. We suggest that units under RTUFS should be brought out of fresh JIT, which will also reduce the load of JIT process.

It is also submitted that for those units who have submitted request for JIT, the JIT should be under taken on fast track.

For New Textile Policy

Regarding new textile policy, we have to suggest as under:-

1 Investment in Textile Sector

- a) In our region, the textile sector has presence in spinning, weaving, processing sectors and is mainly concentrated in polyester viscose or blended textiles. We have large spinning capacity, about 10 lacs spindles manufacturing about 3 lacs ton of blended yarn per annum. Presently, the spinning sector is facing severe competition with imported viscose or polyester yarn from Indonesia, Vietnam, China and other South East Asian countries, which are dumping yarn in India at low rates.
 - To boost investment in spinning sector, we suggest that the Government should put/enhance Anti Dumping Duty on viscose and polyester yarn being imported from Indonesia, Vietnam, China etc.
- b) To boost investment in Powerloom and processing sector, we suggest that TUFS interest subsidy or capital subsidy should be continued on

- ☐ Technical Textiles
- Processing Machineries

2 Suggestion to boost the MSME sector

The MSME sector in textile is facing financial hardship and working capital shortage due to non cooperative attitude of Banks. Banks are generally hesitant to finance MSME units and prefer large units.

- i) As per information provided by our members, the Banks are asking for 70% collateral security which is very high ratio. Also the Banks are only considering land & building for collateral security and not considering the value of plant and machinery, may it be new or 5-6 years old. In this regard we have to submit that:
 - a) Under new textile policy there should be suitable guidelines for Banks to provide finance to MSME sector and the ratio of collateral security should also be fixed.
 - b) Value of plant and machinery should also be taken into consideration for collateral security, on percentage basis depending on the life of the machinery.
- ii) The interest rates of banks are based on credit ratings. The MSME units cannot get rating from large Rating Houses due to cost factor. For MSME units the Banks undertake their own rating and generally they are charging 2-3% higher interest from MSME sector as compared to large sector. The MSME sector cannot survive on higher interest rates. Hence, we suggest that basic interest rates pro-rate to Reportate should be fixed for MSME sector.
- iii) RBI has reduced Repo rates 4-5 times and about 1.15% interest has been reduced but Banks are not passing this benefit to MSME units, who are not able to negotiate with Banks, as large units. The MSME sector is being deprived the benefit of reduction in Repo rates. Many times the Bankers say that the interest rate reduction will be considered on renewal. But, at the time of renewal on the pretext of their internal ratings, the Banks do not reduce the interest rates. We suggest that in the new textile policy there should be provision of reduction of interest for MSME units as per Repo rates.

3 Suggestion to boost Exports from India

To boost textile exports, we have to suggest as under:

- i) As in the present World market scenario the textile sector is facing tough market situation in export markets. To boost the export and particularly export of MMF sector, the Duty Draw Back rates on MMF textiles should increased by 3-5% points.
- ii) The textile units in Rajasthan are far away from sea ports as compared to units in Maharastra, Gujrat etc. The textile

units in our State have to pay extra freight of Rs. 5-6 per Kg for despatch of consignments to sea ports. We suggest that textile units which are situated in far away states like Rajasthan should be provided suitable freight subsidy on export consignments.

We hope our above suggestions will be considered suitably for the new textile policy. With Best Regards

For Mewar Chamber of Commerce & Industry

(CS R.K.Jain) Hon'y Secretary General +91 9414110844, 9829125844



टफ के तहत फण्ड जारी कराने में माननीय श्री वी पी सिंह का योगदान

स्थानीय समाचार पत्रों में टेक्सटाइल उद्योग में संकट के समाचारों से पंजाब के राज्यपाल एवं पूर्व राज्यसभा सांसद माननीय श्री वी पी सिंह भी चिंतित हुए। भीलवाडा के टेक्सटाइल उद्योग के विकास हेतु विभिन्न वस्त्रमंत्री, वस्त्र आयुक्त एवं सचिवों को भीलवाडा लेकर आने में सिंह का महत्वपूर्ण योगदान रहा है।

टेक्सटाइल उद्योग की वर्तमान स्थिति की जानकारी हेतु माननीय श्री सिंह ने मेवाड चेम्बर के पूर्वाध्यक्ष श्री अनिल मानसिंहका से सम्पर्क कर जानकारी प्राप्त की। श्री मानसिंहका ने बताया कि बाजार की स्थिति के साथ स्थानीय टेक्सटाइल इकाईयां टफ योजना के तहत स्वीकृत अनुदान राशि प्राप्त नहीं होने एवं वर्तमान में टफ के तहत अनुदान पूर्व जेआईटी की शर्त से भी संकट में है। सभी इकाईयों ने जेआईटी के लिए आवश्यक आवेदन कर दिये है, लेकिन जेआईटी नहीं हो रही है।

माननीय श्री वी पी सिंह जी ने तत्काल केन्द्रीय वि । सचिव एवं वस्त्र सचिव से सम्पर्क कर टफ अनुदान के लिए 500 करोड़ रुपये की राशि तत्काल जारी करवाने के आदेश करवाये। साथ ही वस्त्र सचिव से भीलवाड़ा की इकाईयों की जेआईटी शीघ्र करवाने की बात कही।



राजस्थान राज्य विद्युत नियामक आयोग में व्यक्तिगत सुनवाई

अजमेर विद्युत वितरण निगम की ओर से आगामी वर्ष के लिए विद्युत दरों के संबंध में दायर याचिका पर मेवाड चेम्बर ने रिव्यु पिटिशन दायर की। चेम्बर एवं अन्य संस्थानों की ओर से दायर पिटिशन पर नियामक आयोग ने 19 नवम्बर 2019 को अजमेर में जनसुनवाई आयोजित की।

मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री के अध्यक्ष श्री जे के बागडोदिया, वरिष्ठ उपाध्यक्ष श्री जी सी जैन एवं विद्युत विशेषज्ञ एस के जैन ने भाग लिया। श्री बागडोदिया ने अपने तथ्यात्मक प्रस्तुतिकरण में राज्य में उद्योग एवं व्यापार के विकास में प्रस्तावित विद्युत दरों एवं अन्य शुल्कों को कम करने एवं व्यवहार संगत बनाने की मांग की। पावर इन्टेंसिव उद्योगों को दरों में कटौती कर प्रति यूनिट 5 रु करने की मांग के साथ सभी टेक्सटाइल एवं अन्य सभी उद्योगों को इसमें सम्मिलित करने, स्थाई शुल्क को 185 रु प्रति केवीए पर ही रखना, टाइम ऑफ डिलेवरी में ऑफ पीक आवर्स में छूट का समय विस्तृत करने, पीक आवर्स में अतिरिक्त लागत नही लगाने, क्रोस सब्सिडी चार्जेज, फ्युअल सरचार्ज समाप्त करने, घरेलु दरों में प्रस्तावित वृद्धि वापस लेने आदि के विषय में अन्य राज्यों की विद्युत दरों एवं अन्य शुल्कों एवं शर्तों का तथ्यात्मक प्रस्तुतिकरण दिया।

उन्होनें आयोग को बताया कि मध्यप्रदेश में उद्योग में मासिक औसत खपत से ज्यादा विद्युत खपत करने पर 10 प्रतिशत की छूट दी जा रही है। साथ ही अगर इकाईयां अपने स्वयं के विद्युत सयन्त्रों से विद्युत उपयोग को कम करके निगम से ज्यादा विद्युत लेती है तो 2 रु प्रति यूनिट की छूट दी जा रही है। वही, गुजरात एवं महाराष्ट्रमें में उद्योगों को 2 रु प्रति यूनिट की छूट दी जा रही है। उन्होंने विभिन्न राज्यों के आदेशों की प्रतिलिपी पेश करते हुए बताया कि अन्य राज्यों में स्थाई शुल्क काफी कम है एवं ऑफ पीक आवर्स में विद्युत उपयोग पर कई राज्यों में 10 से 20 प्रतिशत तक की छूट दी जा रही है। नियामक आयोग के सदस्यों ने मेवाड चेम्बर के प्रस्तुतिकरण में कई बिन्दु चिन्हित कर उद्योग एवं व्यापार के हित में समुचित निर्णय लेने का आश्वासन दिया।

सोनियाणा औद्योगिक क्षेत्र के एक भाग में सिरेमिक जोन विकसित करने की मांग

मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री ने रीको के प्रबंध निदेशक, स्थानीय सांसद माननीय श्री सुभाष बहेडिया एवं संबंधित अधिकारियों को प्रतिवदेन भेजकर सोनियाणा औद्योगिक क्षेत्र के एक भाग में भी सिरेमिक जोन विकसित करने की मांग की है।

सोनियाणा औद्योगिक क्षेत्र किशनगढ—उदयपुर राष्ट्रीय राजमार्ग 79 के समीप है एवं यहां के उद्योगों को सडक परिवहन आसानी से उपलब्ध हो सकेगा। साथ ही सिरेमिक उद्योग के लिए ईंधन के रुप में गैस की आवश्यकता होती है। गैल इण्डिया द्वारा कोटा से भीलवाडा—चि गौडगढ गैस पाइपलाइन स्थापित हो चुकी है, इसका भीलवाडा—चि गौडगढ भाग सोनियाणा औद्योगिक क्षेत्र के समीप से ही गुजर रहा है। ज्ञातव्य है कि भीलवाडा जोन में औद्योगिक एवं घरेलू उपभोक्ताओं को गैस उपलब्ध कराने के लिए नियामक आयोग की ओर से अडानी गैस को कार्य दिया जा चुका है। अतः सिरेमिक उद्योग को गैस भी आसानी से उपलब्ध हो सकेगी।

राजस्थान से कच्चा माल परिवहन की लागत बढ़ने से गुजरात (मोरवी) में स्थापित कई सिरेमिक उद्योग राजस्थान में इकाईयां स्थापित करने के इच्छुक है, लेकिन अभी तक कोई सिरेमिक जोन विकसित नहीं होने से बाधा आ रही है।

मेवाड क्षेत्र में क्वार्ज—फेल्सपार के विशाल भण्डार है। राज्य में उत्पादित 51.48 लाख टन क्वार्ज—फेल्सपार में से 24.11 लाख टन (47 प्रतिशत) भीलवाडा, चि ॥डगढ, उदयपुर एवं राजसमन्द जिलों में होता है। भीलवाडा जिले में फेल्सपार के विशाल भण्डार होने के बाद भी जिले में ग्राइण्डिंग उद्योग नहीं पनप पाया जबकि ब्यावर एवं किशनगढ़ में एक हजार से अधिक क्वार्ज—फेल्सपार ग्राइण्डिंग उद्योग लगे है। इनके लिए कच्चे माल की आपूर्ति भीलवाडा जिले से होती है। राजस्थान से क्वार्ज—फेल्सपार पाउडर गुजरात के सिरेमिक उद्योगों को भेजा जाता है। कच्चा माल की प्रचुरता के बावजूद भी राजस्थान में अभी तक सिरेमिक उद्योग विकसित नहीं हो पाया है।

रीको द्वारा भीलवाडा की सीमा से लगे चि गैडगढ जिले के सोनियाणा में 361.5 हेक्टर भूमि औद्योगिक क्षेत्र विकास के लिए आवाप्त की गई थी। रीको द्वारा सोनियाणा में 343.23 हेक्टर में औद्योगिक क्षेत्र विकसित किया जा रहा है, जिसमें से 231.92 हेक्टर में औद्योगिक भूखण्ड काटे जा रहे है। प्राप्त जानकारी के अनुसार सोनियाणा औद्योगिक क्षेत्र तीन तरह के उद्योगों के लिए जमीन को चिन्हित किया गया है। एक भाग में टेक्सटाइल उद्योग के लिए, दूसरे भाग में मार्बल उद्योग के लिए एवं तीसरे भाग के लिए अन्य उद्योगों के लिए चिन्हित किया गया है।



जोधपुर इण्डलेण्ड कन्टेनर डीपो को बन्द होने से बचाने का अनुरोध

मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री ने राज्य के उद्योग मंत्री माननीय श्री परसादी लाल जी, राजसीको के चेयरमेन डॉ सुबोध कुमार को मेल भेजकर जोधपुर स्थित इण्डलेण्ड कन्टेनर डीपो को बन्द होने से बचाने का अनुरोध किया है।

सीमा शुल्क विभाग जयपुर ने आम सूचना नम्बर 35 दिनांक 15.11.2019 जारी कर एवं मेवाड चेम्बर को प्रति भेजकर सूचित किया है कि राजसीको की ओर से जोधपुर में संचालित आईसीडी पर जो सीमा शुल्क अधिकारी नियुक्त है, उनका भुगतान राजसीको से प्राप्त नहीं होने पर 25 नवम्बर 2019 से इस इण्डलेण्ड कन्टेनर डीपो कस्टम अधिकारी हटाये जा रहे है। इससे कस्टम अधिकारी के अभाव में डीपो का कोई उपयोग नहीं रह जायेगा।

उल्लेखनीय है कि पूर्व में भी राजसीको की अनदेखी से भीलवाडा स्थित इण्डलेण्ड कन्टेनर डीपो भी इसी तरह से बन्द हो गया था, जिससे निर्यातकों को परेशानी हो रही है। अब जोधपुर इण्डलेण्ड कन्टेनर डीपो पर कस्टम अधिकारी नही होने से राजस्थान के निर्यातकों को संकट का सामना करना पड़ेगा।

राजसीको से आवश्यक धनराशि तत्काल जारी

मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री के राज्य के माननीय उद्योग मंत्री को भेजे गये प्रतिवेदन पर राजसीको ने आवश्यक धनराशि तत्काल जारी की। चेम्बर ने मेल भेजकर माननीय उद्योग मंत्री का आभार प्रकट किया।

कस्टम विभाग के आयुक्त डॉ एस सी अग्रवाल ने चेम्बर को सूचित किया कि आवश्यक धनराशि प्रापत होने से 15 नवम्बर 2019 को जारी अधिसूचना निरस्त कर दी गई है एवं इस इण्डलेण्ड कन्टेनर डीपो कस्टम अधिकारी पूर्वतः कार्य करते रहेगे। उन्होंने इसमें सहयोग के लिए चेम्बर के प्रति धन्यवाद जाहिर किया।

माननीय मुख्यमंत्री की मेमू कोच फैक्ट्री की परियोजना पर चर्चा

राज्य के मुख्यमंत्री माननीय श्री अशोक जी गहलोत ने 26 नवम्बर 2019 को जयपुर में उत्तर—पश्चिम रेलवे के महाप्रबन्धक श्री आनंद प्रकाश, अजमेर के डीआरएम श्री नवीन कुमार परशुरामका, मुख्य अभियंता निर्माण श्री सीएल मीणा सिहत अन्य विरष्ट रेलवे अधिकारियों के साथ बैठक में भीलवाड़ा के गुलाबपुरा में मेमू कोच फैक्ट्री की परियोजना को पूरा करने पर चर्चा की। उन्होंने कहा कि वर्ष 2012 के समय हमारी सरकार ने कोच फैक्ट्री के लिए 323 हैक्टेयर भूमि निशुल्क आवंटित की थी एवं शिलान्यास भी हो गया था। लेकिन अभी तक यह योजना लिम्बत है। साथ ही कहािक डूंगरपुर—रतलाम—बांसवाड़ा रेल लाइन की महत्वाकांक्षी परियोजना के लिए राज्य सरकार भूमि अधिग्रहण की लागत का भुगतान करने के लिए तैयार है। यदि केन्द्र सरकार इसकी निर्माण लागत वहन करने में सहयोग करे तो प्रदेश के आदिवासी क्षेत्र को रेल लाइन से जोड़ने की इस अहम परियोजना को पूरा करने में आसानी होगी। मेवाड चेम्बर की ओर से पिछले एक वर्ष में मुख्यमंत्री श्री अशोक गहलोत, केन्द्रीय रेलमंत्री श्री पीयूष गोयल एवं रेलवे बोर्ड को चार बार प्रतिवेदन भेजकर भीलवाड़ा जिले के रुपाहेली में मेमू कोच फेक्ट्री की स्थापना एवं बांसवाड़ा में औद्योगिक विकास के लिए रतलाम—बांसवाड़ा रेलवे लाइन निर्माण के लिए अनुरोध किया जा रहा था।

केन्द्र सरकार द्वारा भीलवाडा जिले में मेमू कोच फेक्ट्री की स्थापना की घौषणा की गई थी। राज्य सरकार ने वर्ष 2012 में इस फेक्ट्री की स्थापना के लिए आवश्यक भूमि 323 हेक्टर का आंवटन जिले के रुपाहेली क्षेत्र में कर दिया गया था। रेलवे प्रशासन द्वारा उक्त भूमि अधिग्रहित कर, सीमांकन कर इस उद्योग की स्थापना हेतु यूपीए की चेयरपर्सन श्रीमित सोनिया गांधी ने इसका शिलान्यास भी किया था। इसके लिए भारत हेवी इलेक्ट्रीकल्स लिमिटेड के वरिष्ठ अधिकारियों एवं विशेषज्ञों की एक टीम ने अगस्त 2013 में प्रारम्भिक निरीक्षण एवं सर्वे भी किया था। पूर्व में रेलमंत्री माननीय श्री सदानन्द गौडा द्वारा इस उद्योग की स्थापना की प्रारम्भिक कार्यवाही हेतु बजट आंवटन भी किया गया था। लेकिन स्थापना की दिशा में कुछ विशेष प्रगति नहीं हुई है। चेम्बर ने मुख्यमंत्री से इस विषय को केन्द्र सरकार एवं रेलवे के साथ उठाने का आग्रह किया था।



3 से 6 दिसम्बर के मध्य विश्व की सबसे बड़ी पेपर उद्योग प्रदर्शनी

वर्ल्ड पेपर फोरम की ओर से कोरुगेक्स के सहयोग से दिल्ली के प्रगति मैदान पर 3 से 6 दिसम्बर 2019 के मध्य विश्व की सबसे बडी पेपर उद्योग प्रदर्शनी के उद्घाटन सत्र में मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री के अध्यक्ष श्री जे के बागडोदिया अतिविशिष्ठ अतिथी के रुप में भाग लेगे।

भीलवाडा के टेक्सटाइल उद्योग, इन्सुलेशन ब्रिक्स उद्योगों में पेकेजिंग एवं अन्य कार्यो में पेपर एवं कोरुगेटेड पेपर बॉक्स बहुतायत उपयोग होता है। जिसके दृष्टिगत श्री जे के बागडोदिया को अतिविशिष्ठ अतिथी के रुप में आमंत्रित किया गया है।

प्रदर्शनी में 25 से अधिक देशों के पेपर उद्योग के प्रतिनिधी भाग ले रहे है। इसमें एक सत्र में कोरुगेटेड पेकेजिंग उद्योग पर विशेष सत्र में आगामी वर्षों में विकसित होने वाले कोरुगेटेड पेकेजिंग परिवर्तनों. नये उत्पादों एवं मशीनरी पर चर्चा होगी।



MCCI/ /2019-2020/161 Dated 06.11.2019

Hon'ble Smt. Nirmala Sitharaman Hon'ble Minister for Finance, Government of India, New Delhi

Sub – Problems faced in filling various registered persons with the first appeal filled under GST provisions

Respected Ma'am,

Mewar Chamber of Commerce & Industry is the Divisional Chamber of Southern Rajasthan representing the entire major industrial units of Bhilwara, Chittorgarh, Pratapgarh, Dungarpur, Banswara, Rajasmand & Udaipur. It has been functioning as representative body of the industries in the state, leading the cause of the textile industry and making constructive suggestions to the Central and State Government and other agencies in regards to formation of industrial Policy, Taxation Matter and other operational activities.

Under the provisions contained in section 107 of the CGST Act, 2017, the registered persons who are aggrieved by the orders of the adjudicating authority are given a right to prefer an appeal before the first appellate authority within three months from the order of the adjudicating authority. Various registered person has preferred appeals under the provisions of the CGST Act, 2017 before the appellate authorities, and in some of the matters it has been more than a year since the appeal has been filed and still the orders have not been issued by the adjudicating authorities. Further in some of the matters even the personal hearing has been conducted and months have lapsed since the personal hearing was conducted by the appellate authority and still no order has been passed by the appellate authority. Due to this delay in disposal of the appeals filed by the trade and industry, it is causing a hardship to them. We therefore request your good self to kindly look into the issue and direct the concerned authorities to resolve the same.

Further under the provisions of the GST law, GST Tribunal is to be formed in each State, but, no such GST Tribunal has been established for Rajasthan State so far. We also request your good self to kindly expedite the formation of GST Tribunal for Rajasthan State.

We shall be highly obliged for your kind favourable action in the matter.

With Regards

(R.K.Jain) Hon'y Secretary General +91 9414110844, 9829125844



Dated: 12.11.2019

MCCI/ /2019-2020/163

Hon'ble Shri Piyush Goyal

Hon'ble Minister for Commerce & Industry

Ministry of Commerce & Industry Government of India, New Delhi.

Email: officeofmr@gov.in

Sub: Blocking of MEIS applications system at DGFT website for Export items on which additional benefits allowed vide Public Notice No. 44/2015-2020 dtd. 05.12.2017 Ref: our letter dated 21.10.2019

Respected Sir,

Mewar Chamber of Commerce & Industry is the Divisional Chamber of Southern Rajasthan representing the almost entire industrial units of Bhilwara, Chittorgarh, Pratapgarh, Dungarpur, Banswara, Rajasmand & Udaipur. It has been functioning as representative body of the industries in the state, leading the cause of the entire industry and making constructive suggestions to the Central and State Government and other agencies in regards to formation of industrial Policy, Taxation Matter and other operational activities.

The MEIS benefits rates were increased on certain items vide Public Notice No. 44/2015-2020 dtd. 05.12.2017. The DGFT at its website blocked the filing of MEIS application with LEO date 01.08.2019 and the system now allows all the applications except the Export items on which enhanced MEIS was allowed vide captioned Public Notice. On enquiry it was informed to us this is because the Government has not decided whether to continue the enhanced MEIS after 01.08.2019 or not.

We have received various representations from our exporter that they are not in a position to realize their original Export Benefits under MEIS Scheme and due to which their working capital is stuck as they are already facing liquidity crunch **due to slow down of economic activities**. In case it is taking time to decide about the enhanced MEIS rates they should at least be allowed MEIS at its original rates and balance may be allowed after Government's decision. Exporters are already facing tough competition and therefore the Government should allow enhanced rates of MEIS benefits. Moreover, they have to consider the MEIS benefits in their realization and therefore they are under dilemma whether to consider original or enhanced value of MEIS benefits.

In view of the above, we had requested your good self to kindly allow the MEIS benefits at enhanced rates and in case it is taking time, kindly allow it at original rates and additional rate benefits may be allowed through supplementary licence. But, still the exporters are not able to get benefits under MEIS.

We once again request you to kindly look into the matter and to resolve the same at the earliest possible. We shall be highly obliged for your kind support.

With Best Regards

(CS R.K.Jain)

Hon'y Secretary General

MCCI/ /2019-2020/165 Dated: 12.11.2019

The Hon'ble Minister of Coal, Govt of India, Ministry of Coal, A, Wing Shastri Bhawan, Dr Rajendra Prasad Marg, New Delhi-1100 01

Sub: Indiscriminate price revision of Coal by M/s Western Coalfields Ltd, Nagpur

REF: 1. NGP/WCL/M&S/Comml / 370 dtd 01-11-2019 2. NGP/WCL/M&S/Comml/1438 dtd 02.11.2019

Respected Sir,

Mewar Chamber of Commerce & Industry is the Divisional Chamber of Southern Rajasthan representing the almost entire industrial units of Bhilwara, Chittorgarh, Pratapgarh, Dungarpur, Banswara, Rajasmand & Udaipur. It has been functioning as representative body of the industries in the state, leading the cause of the entire industry and making constructive suggestions to the Central and State Government and other agencies in regards to formation of industrial Policy, Taxation Matter and other operational activities.

We have various cement, textile, mineral and other industries in our region for whom coal is the major fuel for running these units on continuous basis. Our members industries are purchasing coal for their consumption on regular basis from mines of M/s WCL Nagpur either through Linkage auction FSAs, Exclusive E-auction or Spot E-auctions conducted on regular basis.

The auctions itself always carry a basic Reserve / Floor price much higher than the "Notified Price" of coal declared by M/s Coal India Limited, Kolkatta. Further to the above high Reserve / Floor prices due the monopolistic regime in supply of coal in India by M/s CIL, Kolkatta and its Subsidiaries there is always the burden of high premiums payable in the auction. The price of coal from M/s WCL, Nagpur in the ordinary course of business is higher by 20% as compared with the coal prices of other subsidiaries of M/s CIL Kolkatta, Since 2012 onwards.

In addition to the above M/s WCL, Nagpur has increased the notified price of coal supplied from the Eleven (11), Specific mines of WCL @ Rs. 450 pmt, flat across all the available grades of coal. This arbitrary and indiscriminating price revision across all grade of coal at a flat rate of Rs. 450 pmt, exclusively for eleven (11) Specific mines of M/s WCL, Nagpur will break the back bone of all the industries in Rajasthan Region either directly or indirectly.

It is certain that the coal consuming units getting their coal supply from these *eleven* (11) specific mines of M/s WCL, Nagpur through FSA by auction of linkages or through exclusive e-auction or spot e-auction will be out of business due to uncompetitive pricing to recover even the cost of production and left with no option but to close down their manufacturing unit, as they have no other alternate choice to procure coal other than M/s WCL Nagpur.

This indiscriminate and arbitrary revision of coal price by M/s WCL, Nagpur has resulted exorbitant increase in terms of percent to the extent of 45.65% to 103.92% for the Grades G-8 to G-17 as compared to other subsidiaries of M/s CIL, Kolkatta. It is more astonishing that the difference of price between these *eleven* (11) WCL specific mines and rest of the WCL mines is 21.34% to 69.98% for the Grades G-8 to G-17. Needless to say, this indiscriminate revision of coal price will pose danger to the very survival of coal consuming industries in our region.

We earnestly request that the price revision of 02.11.2019 may please be rolled back Immediately for survival of the Industries. The industries in Rajasthan region is already sailing through the really tough market condition burdened with a high coal cost as compared to industries from rest of the Country.

We shall be highly obliged for your kind favourable action in the matter.

With Regards

(R.K.Jain) Hon'y Secretary General +91 9414110844, 9829125844

Life Time achievement award to Shri R. L. Nolkha

Shri R.L.Nolkha, Chairman Nitin Spinners Limited, Bhilwara received Life Time achievement award from Smt. Smriti Irani, Union Minister of Textiles for his outstanding contribution for Cotton Textiles and also notable contribution for development and increase of cotton cultivation in the State of Rajasthan for last two decades. The award was conferred at International Conference of Indian Cotton Conference organized by the Indian Cotton Association on 10th November, 2019 at Gurgaon.

Heartiest congratulation and good wishes from all members of Mewar Chamber



National Dealer Award to Shri Sunil Talesara

Orient Electric Industries awarded Talesara Electricals, one of oldest member of MCCI as the National Dealer for the sales for year.

Shri Sunil Talesara received the Silver Medal award in a gala function organized by Orient Electric in Hotel Sheraton in Rome on 10th November 2019. Shri C.K.Birla, Chairman of Orient Electric presided the function.

Heartiest congratulation and good wishes from all members of Mewar Chamber



Industrial Excellence Award to HZL

Our member Hindustan Zinc Ltd received CII and Institute of Engineers India Industrial Excellence Award 2019. Shri Nitin Gadkari, Hon'ble Minister for Road Transport & National Highways gave the award in a function organized at New Delhi. Heartiest congratulation and good wishes from all members of Mewar Chamber



Circular No. 124/43/2019 - GST

CBEC-20/16/04/18-GST
Government of India
Ministry of Finance, Department of Revenue
Central Board of Indirect Taxes and Customs
GST Policy Wing

New Delhi, Dated the 18th November, 2019

The Principal Chief Commissioners/Chief Commissioners/Principal Commissioners/ Commissioners of Central Tax (All)/The Principal Director Generals/Director Generals (All)

Madam/Sir,

Sub: Clarification regarding optional filing of annual return under notification No. 47/2019- Central Tax dated 9th October, 2019 - regarding

Attention is invited to notification No. 47/2019-Central Tax dated 9th October, 2019 (hereinafter referred to as "the said notification") issued under section 148 of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as "the said Act") providing for special procedure for those registered persons whose aggregate turnover in a financial year does not exceed two crore rupees and who have not furnished the annual return under sub-section (1) of section 44 of the said Act read with sub-rule (1) of rule 80 of the Central Goods and Services Tax Rules, 2017 (hereinafter referred to as "the CGST Rules").

- 2. Vide the said notification it is provided that the annual return shall be deemed to be furnished on the due date if it has not been furnished before the due date for the financial year 2017-18 and 2018-19, in respect of those registered persons. In order to clarify the issue and to ensure uniformity in the implementation of the provisions of the law across field formations, the Board, in exercise of its powers conferred by section 168 (1) of the said Act, hereby clarifies the issues raised as below:
 - a. As per proviso to sub-rule (1) of rule 80 of the CGST Rules, a person paying tax under section 10 is required to furnish the annual return in **FORM GSTR-9A**. Since the said notification has made it optional to furnish

- the annual return for FY 2017-18 and 2018-19 for those registered persons whose aggregate turnover in a financial year does not exceed two crore rupees, it is clarified that the tax payers under composition scheme, may, at their own option file **FORM GSTR-9A** for the said financial years before the due date. After the due date of furnishing the annual return for the year 2017-18 and 2018-19, the common portal shall not permit furnishing of **FORM GSTR-9A** for the said period.
- b. As per sub-rule (1) of rule 80 of the CGST Rules, every registered person other than an Input Service Distributor, a person paying tax under section 51 or section 52, a casual taxable person and a non-resident taxable person, shall furnish an annual return as specified under sub-section (1) of section 44 electronically in **FORM GSTR-9.** Further, the said notification has made it optional to furnish the annual return for FY 2017-18 and 2018-19 for those registered persons whose aggregate turnover in a financial year does not exceed two crore rupees. Accordingly, it is clarified that the tax payers, may, at their own option file **FORM GSTR-9** for the said financial years <u>b</u> efore the due date. After the due date of furnishing the annual return for the year 2017-18 and 2018-19, the common portal shall not permit furnishing of **FORM GSTR-9** for the said period.
- 3. Section 73 of the said Act provides for voluntary payment of tax dues by the taxpayers at any point in time. Therefore, irrespective of the time and quantum of tax which has not been paid or short paid, the taxpayer has the liberty to self-ascertain such tax amount and pay it through **FORM GST DRC-03**. Accordingly, it is clarified that if any registered tax payer, during course of reconciliation of his accounts, notices any short payment of tax or ineligible availment of input tax credit, he may pay the same through **FORM GST DRC-03**.
- **4.** Difficulty if any, in the implementation of this circular may be brought to the notice of the Board. Hindi version would follow.

(Yogendra Garg) Principal Commissioner y.garg@nic.in

Circular No. 125/44/2019 - GST



CBEC-20/16/04/18-GST
Government of India
Ministry of Finance
Department of Revenue
Central Board of Indirect Taxes and Customs
GST Policy Wing

New Delhi, Dated the 18th November, 2019

The Principal Chief Commissioners/Chief Commissioners/Principal Commissioners/ Commissioners of Central Tax (All) / The Principal Director Generals/Director Generals (All) The Principal Chief Controller of Accounts (CBIC) Madam/Sir,

Subject: Fully electronic refund process through FORM GST RFD-01 and single disbursement – regarding

After roll out of GST w.e.f. 01.07.2017, on account of the unavailability of electronic refund module on the common portal, a temporary mechanism had to be devised and implemented wherein applicants were required to file the refund application in **FORM GST RFD-01A** on the common portal, take a print out of the same and submit it physically to the jurisdictional tax office along with all supporting documents. Further processing of these refund applications, i.e. issuance of acknowledgement of the refund application, issuance of deficiency memo, passing of provisional/final order, payment advice etc. was also being done manually. In order to make the process of submission of the refund application electronic, Circular No. 79/53/2018-GST dated 31.12.2018 was issued wherein it was specified that the refund application in **FORM GST RFD-01A**, along with all supporting documents, shall be submitted electronically. However, various post submission stages of processing of the refund application continued to be manual

2. The necessary capabilities for making the refund procedure fully electronic, in which all steps of submission and

processing shall be undertaken electronically, have been deployed on the common portal with effect from **2 6.09.2019**. Accordingly, the Circulars issued earlier laying down the guidelines for manual submission and processing of refund claims need to be suitably modified and a fresh set of guidelines needs to be issued for electronic submission and processing of refund claims. With this objective and in order to ensure uniformity in the implementation of the provisions of law across field formations, the Board, in exercise of its powers conferred by section 168 (1) of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as "CGST Act"), hereby lays down the procedure for electronic submission and processing of refund applications in supersession of earlier Circulars viz. Circular No. 17/17/2017-GST dated 15.11.2017, 24/24/2017-GST dated 21.12.2017, 37/11/2018-GST dated 15.03.2018, 45/19/2018-GST dated 30.05.2018 (including corrigendum dated 18.07.2019), 59/33/2018-GST dated 04.09.2018, 70/44/2018-GST dated 26.10.2018, 79/53/2018-GST dated 31.12.2018 and 94/13/2019-GST dated 28.03.2019. However, the provisions of the said Circulars shall continue to apply for all r efund applications filed on the common portal before 26.09.2019 and the said applications shall c ontinue to be processed manually as prior to deployment of new system.

Filing of refund applications in FORM GST RFD-01

- 3. With effect from 2 6.09.2019, the applications for the following types of refunds shall be filed in FORM GST RFD 01 on the common portal and the same shall be processed electronically:
- a. Refund of unutilized input tax credit (ITC) on account of exports without payment of tax;
- b. Refund of tax paid on export of services with payment of tax;
- c. Refund of unutilized ITC on account of supplies made to SEZ Unit/SEZ Developer without payment of tax;
- d. Refund of tax paid on supplies made to SEZ Unit/SEZ Developer with payment of tax;
- e. Refund of unutilized ITC on account of accumulation due to inverted tax structure;
- f. Refund to supplier of tax paid on deemed export supplies;
- g. Refund to recipient of tax paid on deemed export supplies;
- h. Refund of excess balance in the electronic cash ledger;
- i. Refund of excess payment of tax;
- j. Refund of tax paid on intra-State supply which is subsequently held to be inter-State supply and vice versa;
- k. Refund on account of assessment/provisional assessment/appeal/any other order;
- 1. Refund on account of "any other" ground or reason.
- 4. The following modalities shall be followed for all refund applications filed in **FORM GST RFD-01** on the common portal with effect from **2 6.09.2019**:
- **a. FORM GST RFD-01** shall be filled on the common portal by an applicant seeking refund under any of the categories mentioned above. This shall entail filing of statements/declarations/undertakings which are part of **FORM GST RFD-01** itself, and also uploading of other documents/invoices which shall be required to be provided by the applicant for processing of the refund claim. A comprehensive list of such documents is provided at **Annexure-A** and it is clarified that no other document needs to be provided by the applicant at the stage of filing of the refund application. The facility of uploading these other documents/invoices shall be available on the common portal where four documents, each of maximum 5MB, may be uploaded along with the refund application. Neither the refund application in **FORM GST RFD-01** nor any of the supporting documents shall be required to be physically submitted to the office of the jurisdictional proper officer.
- b. The Application Reference Number (ARN) will be generated only after the applicant has completed the process of filing the refund application in **FORM GST RFD-01**, and has completed uploading of all the supporting documents/undertaking/statements/invoices and, where required, the amount has been debited from the electronic credit/cash ledger.
- c. As soon as the ARN is generated, the refund application along with all the supporting documents shall be transferred electronically to the jurisdictional proper officer who shall be able to view it on the system. The application shall be deemed to have been filed under sub-rule (2) of rule 90 of the CGST Rules on the date of generation of the said ARN and the time limit of 15 days to issue an acknowledgement or a deficiency memo, as the case may be, shall be counted from the said date. This will obviate the need for an applicant to visit the jurisdictional tax office for the submission of the refund application and /or any of the supporting documents. Accordingly, the acknowledgement for the complete application (FORM GST RFD-02) or deficiency memo (FORM GST RFD-03), as the case may be, would be issued electronically by the jurisdictional tax officer based on the documents so received from the common portal.

- d. If a refund application is electronically transmitted to the wrong jurisdictional officer, he/she shall reassign it to the correct jurisdictional officer electronically as soon as possible, but not later than three working days, from the date of generation of the ARN. Deficiency memos shall not be issued in such cases merely on the ground that the applications were received electronically in the wrong jurisdiction.
- e. It may be noted that the facility to reassign such refund applications is already available with the Commissioner or the officer(s) authorized by him.
- 5. The refund application in **FORM GST RFD-01** filed by all taxpayers, who have already been assigned to the Centre or the State tax authorities, shall be automatically forwarded by the common portal to the concerned authority. At the same time, there might be some migrated taxpayers, who have remained unassigned so far. The refund application in **FORM GST RFD-01** filed by such unassigned taxpayers shall be forwarded, for processing, by the common portal to the jurisdictional proper officer of the tax authority from which the taxpayer has originally migrated. Such officers will continue to process these applications up to the stage of issuance of final order in **FORM GST RFD-06** and the related payment order in **FORM GST RFD-05** even if the applicant is assigned to the counterpart tax authority while the refund claim is under processing. However, if such an applicant gets assigned to one of the tax authorities after generation of the ARN and a deficiency memo gets issued for the refund application submitted by him, then the resubmitted refund application, after correction of deficiencies, shall be treated as a fresh refund application and shall be forwarded to the jurisdictional proper officer of the tax authority to which the taxpayer has now been assigned, irrespective of which authority handled the initial refund claim and issued the deficiency memo.
- 6. Any refund claim for a tax period may be filed only after furnishing all the returns in FORM GSTR-1 and FORM GSTR-3B which were due to be furnished on or before the date on which the refund application is being filed. However, in case of a claim for refund filed by a composition taxpayer, a non-resident taxable person, or an Input Service Distributor (ISD) furnishing of returns in FORM GSTR-1 and FORM GSTR-3B is not required. Instead, the applicant should have furnished returns in FORM GSTR-4(along with FORM GST CMP-08), FORM GSTR-5 or FORM GSTR-6, as the case may be, which were due to be furnished on or before the date on which the refund application is being filed.
- 7. Since the functionality of furnishing of **FORM GSTR-2** and **FORM GSTR-3** remains unimplemented, it has been decided by the GST Council to sanction refund of provisionally accepted input tax credit. However, the applicants applying for refund must give an undertaking to the effect that the amount of refund sanctioned would be paid back to the Government with interest in case it is found subsequently that the requirements of clause (c) of sub-section (2) of section 16 read with sub-section (2) of section 42 of the CGST Act have not been complied with in respect of the amount refunded. This undertaking should be submitted electronically along with the refund claim.
- 8. The applicant, at his option, may file a refund claim for a tax period or by clubbing successive tax periods. The period for which refund claim has been filed, however, cannot spread across different financial years. Registered persons having aggregate turnover of up to Rs. 1.5 crore in the preceding financial year or the current financial year opting to file **FORM GSTR-1** on quarterly basis, can only apply for refund on a quarterly basis or clubbing successive quarters as aforesaid. However, refund claims under categories listed at (a), (c) and (e) in para 3 above must be filed by the applicant chronologically. This means that an applicant, after submitting a refund application under any of these categories for a certain period, shall not be subsequently allowed to file a refund claim under the same category for any previous period. This principle / limitation, however, shall not apply in cases where a fresh application is being filed pursuant to a deficiency memo having been issued earlier.

Deficiency Memos

- 9. It may be noted that if the application for refund is complete in terms of sub-rule (2), (3) and (4) of rule 89 of the CGST Rules, an acknowledgement in **FORM GST RFD-02** should be issued within 15 days of the filing of the refund application. The date of generation of ARN for **FORM GST RFD-01** is to be considered as the date of filing of the refund application. Sub-rule (3) of rule 90 of the CGST Rules provides for communication of deficiencies in **FORM GST RFD-03** where deficiencies are noticed within the aforesaid period of 15 days. It is clarified that either an acknowledgement or a deficiency memo should be issued within the aforesaid period of 15 days starting from the date of generation of ARN. Once an acknowledgement has been issued in relation to a refund application, no deficiency memo, on any grounds, may be subsequently issued for the said application.
- 10. After a deficiency memo has been issued, the refund application would not be further processed and a fresh application would have to be filed. Any amount of input tax credit/cash debited from electronic credit/ cash ledger

- would be re-credited automatically once the deficiency memo has been issued. It may be noted that the re-credit would take place automatically and no order in **FORM GST PMT-03** is required to be issued. The applicant is required to rectify the deficiencies highlighted in deficiency memo and file fresh refund application electronically in **FORM GST RFD-01** again for the same period and this application would have a new and distinct ARN.
- 11. It is further clarified that once an application has been submitted afresh, pursuant to a deficiency memo, the proper officer will not serve another deficiency memo with respect to the application for the same period, unless the deficiencies pointed out in the original deficiency memo remain un-rectified, either wholly or partly, or any other substantive deficiency is noticed subsequently.
- 12. It is also clarified that since a refund application filed after correction of deficiency is treated as a fresh refund application, such a rectified refund application, submitted after correction of deficiencies, shall also have to be submitted within 2 years of the relevant date, as defined in the explanation after sub-section (14) of section 54 of the CGSTAct.

Provisional Refund

- 13. Doubts get raised as to whether provisional refund would be given even in those cases where the proper officer primafacie has sufficient reasons to believe that there are irregularities in the refund application which would result in rejection of whole or part of the refund amount so claimed. It is clarified that in such cases, the proper officer shall refund on a provisional basis ninety percent of the refundable amount of the claim (amount of refund claim less the inadmissible portion of refund so found) in accordance with the provisions of rule 91 of the CGST Rules. Final sanction of refund shall be made in accordance with the provisions of rule 92 of the CGST Rules.
- 14. It is further clarified that there is no prohibition under the law preventing a proper officer from sanctioning the entire amount within 7 days of the issuance of acknowledgement through issuance of **FORM GST RFD-06**, instead of grant of provisional refund of 90 per cent of the amount claimed through **FORM GST RFD-04**. If the proper officer is fully satisfied about the eligibility of a refund claim on account of zero-rated supplies, and is of the opinion that no further scrutiny is required, the proper officer may issue final order in **FORM GST RFD-06** within 7 days of the issuance of acknowledgement. In such cases, the issuance of a provisional refund order in **FORM GST RFD-04** will not be necessary.
- 15. Further, there are doubts on the procedure to be followed in situations where the final refund amount to be sanctioned in **FORM GST RFD-06** is less than the amount of refund sanctioned provisionally through **FORM GST RFD-04**. For example, consider a situation where an applicant files a refund claim of Rs.100/- on account of zero-rated supplies. The proper officer, after prima-facie examination of the application, sanctions Rs. 90 as provisional refund through **FORM GST RFD-04** and the same is electronically credited to his bank account. However, on detailed examination, it appears to the proper officer that only an amount of Rs. 70 is admissible as refund to the applicant. In such cases, the proper officer shall have to issue a show cause notice to the applicant, in **FORM GST RFD-08**, under section 54 of the CGST Act, read with section 73 o r 74 of the CGST Act, requiring the applicant to show cause as to why:
 - (a) the amount claimed of Rs. 30/- should not be rejected as per the relevant provisions of the law; and
 - (b) the amount of Rs. 20/- erroneously refunded should not be recovered under section 73 or section 74 of the CGST Act, as the case may be, along with interest and penalty, if any.
- 16. The proper officer for adjudicating the above case shall be the same as the proper officer for sanctioning refund under section 54 of the CGST Act. The above notice shall be adjudicated following the principles of natural justice and an order shall be issued, in **FORM GST RFD-06**, under section 54 of the CGST Act, read with section 73 or section 74 of the CGST Act, as the case may be. If the adjudicating authority decides against the applicant in respect of both points (a) and (b) above, then an amount of Rs. 70/- will have to be sanctioned in **FORM GST RFD-06**, and an amount of Rs. 20/-, along with interest and penalty, if any, shall be entered by the officer in the electronic liability register of the applicant through issuance of **FORM GST DRC-07**. Further, if the application pertains to refund of unutilized/accumulated ITC, then Rs. 30/-, i.e. the amount rejected, shall have to be re-credited to the electronic credit ledger of the applicant through **FORM GST PMT-03**. However, this re-credit shall be done only after the receipt of an undertaking from the applicant to the effect that he shall not file an appeal or in case he files an appeal, the same has been finally decided against the applicant. In such cases, it may be noted that **FORM GST RFD-08** and **FORM GST RFD-06**, are to be considered as show cause notice and adjudication order respectively, under both section 54 (for rejection of refund) and section 73/74 of the CGST Act as the case may be (for recovery of erroneous

refund).

17. It is further clarified that no adjustment or withholding of refund, as provided under sub-sections (10) and (11) of section 54 of the CGST Act, shall be allowed in respect of the amount of refund which has been provisionally sanctioned. In cases where there is an outstanding recoverable amount due from the applicant, the proper officer, instead of granting refund on provisional basis, may process and sanction refund on final basis at the earliest and recover the amount from the amount so sanctioned.

Scrutiny of Application

- 18. In case of refund claim on account of export of goods without payment of tax, the Shipping bill details shall be checked by the proper officer through ICEGATE SITE (www.icegate.gov.in) wherein the officer would be able to check details of EGM and shipping bill by keying in port name, Shipping bill number and date. It is advised that while processing refund claims, information contained in Table 9 of **FORM GSTR-1** of the relevant tax period as well as that of the subsequent tax periods should also be taken into cognizance, wherever applicable. In this regard, Circular No. 26/26/2017–GST dated 29.12.2017 may be referred, wherein the procedure for rectification of errors made while filing the returns in **FORM GSTR-3B** has been provided. Therefore, in case of discrepancies between the data furnished by the taxpayer in **FORM GSTR-3B** and **FORM GSTR-1**, the proper officer shall refer to the said Circular and process the refund application accordingly.
- 19. Detailed guidelines laid down in subsequent paragraphs of this Circular covering various types of refund claims may also be followed while scrutinizing refund claims for completeness and eligibility.

Re-crediting of electronic credit ledger on account of rejection of refund claim

- 20. In case of rejection of refund claim of unutilized/accumulated ITC due to ineligibility of the input tax credit under any provisions of the CGST Act and rules made thereunder, the proper officer shall have to issue a show cause notice in **FORM GST RFD-08**, under section 54 of the CGST Act, read with section 73 or 74 of the CGST Act, requiring the applicant to show cause as to why:
- (a) the refund amount corresponding to the ineligible ITC should not be rejected as per the relevant provisions of the law; and
- (b) the amount of ineligible ITC should not be recovered as wrongly availed ITC under section 73 or section 74 of the CGSTAct, as the case may be, along with interest and penalty, if any.
- 21. The above notice shall be adjudicated following the principles of natural justice and an order shall be issued, in FORM GST RFD-06, under section 54 of the CGST Act, read with section 73 or section 74 of the CGST Act, as the case may be. If the adjudicating authority decides against the applicant in respect of both points (a) and (b) above, then FORM GST RFD-06 shall have to be issued accordingly, and the amount of ineligible ITC, along with interest and penalty, if any, shall be entered by the officer in the electronic liability register of the applicant through issuance of FORM GST DRC-07. Alternatively, the applicant can voluntarily pay this amount, along with interest and penalty, as applicable, before service of the demand notice, and intimate the same to the proper officer in FORM GST DRC-03 in accordance with sub-section (5) of section 73 or sub-section (5) of section 74 of the CGST Act, as the case may be, read with sub- rule (2) of rule 142 of the CGST Rules. In such cases, the need for serving a demand notice for recovery of ineligible ITC will be obviated. In any case, the proper officer shall order for the rejected amount to be re-credited to the electronic credit ledger of the applicant using FORM GST PMT-03, only after the receipt of an undertaking from the applicant to the effect that he shall not file an appeal or in case he files an appeal, the same is finally decided against the applicant.
- 22. In case of rejection of a claim for refund, on account of any reason other than the ineligibility of credit, the process described in **p ara 20 and 21** above shall be followed with the only difference that there shall be no proceedings for recovery of ineligible ITC under section 73 or section 74, as the case may be.
- 23. Consider an example where against a refund claim of unutilized/accumulated ITC of Rs.100/-, only Rs.80/- is sanctioned (Rs.15/- is rejected on account of ineligible ITC and Rs.5/- is rejected on account of any other reason). As stated above, a show cause notice, in **FORM GST RFD-08** shall have to be issued to the applicant, requiring him to show cause as to why the refund claim amounting to Rs.20/-should not be rejected under the relevant provisions of the law and why the ineligible ITC of Rs. 15/- should not be recovered under section 73 or section 74, as the case may be, with interest and penalty, if any. If the said notice is decided against the applicant, Rs. 15/-, along with interest and penalty, if any, shall be entered by the officer in the electronic liability register of the applicant through issuance of **FORM GST DRC-07**. Further, Rs. 20/- would be re- credited through **FORM GST PMT-03** only after the receipt of

- an undertaking from the applicant to the effect that he shall not file an appeal or in case he files an appeal, the same is finally decided against the applicant.
- 24. Continuing with the above example, further assume that the applicant files an appeal against this order and the appellate authority decides wholly in the applicant's favour. It is hereby clarified in such a case the petitioner would file a fresh refund claim for the said amount of Rs. 20/- under the option of claiming refund "On Account of Assessment/Provisional Assessment/Appeal/Any other order".

Application for refund of integrated tax paid on export of services and supplies made to a Special Economic Zone developer or a Special Economic Zone unit

- 25. It has been represented that while filing the return in **FORM GSTR-3B** for a given tax period, certain registered persons committed errors in declaring the export of services on payment of integrated tax or zero-rated supplies made to a Special Economic Zone developer or a Special Economic Zone unit on payment of integrated tax. They have shown such supplies in the Table under column 3.1(a) instead of showing them in column 3.1(b) of **FORM GSTR-3B** whilst they have shown the correct details in Table 6A or 6B of **FORM GSTR-1** for the relevant tax period and duly discharged their tax liabilities. Such registered persons were earlier unable to file the refund application in **FORM GST RFD-01A** for refund of integrated tax paid on the export of services or on supplies made to a SEZ developer or a SEZ unit on the GST common portal because of an in-built validation check in the system which restricted the refund amount claimed (integrated tax/cess) to the amount of integrated tax/cess mentioned under column 3.1(b) of **FORM GSTR-3B** (zero rated supplies) filed for the corresponding tax period.
- 26. In this regard, it is clarified that for the tax periods commencing from 01.07.2017 to 30.06.2019, such registered persons shall be allowed to file the refund application in **FORM GST RFD-01** on the common portal subject to the condition that the amount of refund of integrated tax/cess claimed shall not be more than the aggregate amount of integrated tax/cess mentioned in the Table under columns 3.1(a), 3.1(b) and 3.1(c) of **FORM GSTR-3B** filed for the corresponding tax period.

Disbursal of refunds

- 27. Separate disbursement of refund amounts under different tax heads by different tax authorities, i.e. disbursement of Central tax, Integrated tax and Compensation Cess by Central tax officers and disbursement of State tax by State tax officers, was causing undue hardship to the refund applicants. In order to facilitate refund applicants on this account, it has now been decided that for a refund application assigned to a Central tax officer, both the sanction order (FORM GST RFD-04/06) and the corresponding payment order (FORM GST RFD-05) for the sanctioned refund amount, under all tax heads, shall be issued by the Central tax officer only. Similarly, for refund applications assigned to a State/UT tax officer, both the sanction order (FORM GST RFD- 04/06) and the corresponding payment order (FORM GST RFD-05) for the sanctioned refund amount, under all tax heads, shall be issued by the State/UT tax officer only.
- 28. The sanctioned refund amounts, as entered in the payment orders issued by the Central and State/UT tax officers, shall be disbursed through the Public Financial Management System (PFMS) of the Controller General of Accounts (CGA), Ministry of Finance, Government of India. On filing of a refund application in **FORM GST RFD-01**, the common portal shall generate a master file for the applicant containing the relevant details like name, GSTIN, bank account details etc. This master file shall be shared with PFMS for validation of the bank account details provided by the applicant in the refund application. Once the bank account is validated, PFMS will create a unique assessee code (combination of GSTIN + validated bank account number) for the applicant. This unique assessee code will be used by PFMS for all refund payments made to the applicant in the said bank account. Therefore, in order to avoid repeat validations and generation of multiple unique assessee codes for the same GSTIN, it shall be advisable for the applicants to enter the same bank account details in successive refund applications submitted in **FORM GST RFD-01**. In cases where an applicant wishes to avail the refund in a different bank account, which has not yet been validated, a new unique assessee code (comprising of GSTIN + new bank account) will be generated by PFMS after validation of the said bank account.
- 29. If the bank account details mentioned by an applicant in the refund application submitted in **FORM GST RFD-01** are invalidated, an error message shall be transmitted by PFMS to the common portal electronically and the common portal shall make the error message available to the applicant and the refund officers on their dashboards. On receiving such an error message, an applicant can:
 - a) rectify the invalidated bank account details by filing a non-core amendment in FORM GST REG-14; or

- b) add a new bank account by filing a non-core amendment in FORM GST REG-14
- 30. The updated bank account details will be reflected in a drop-down menu on the dashboard. From this drop-down menu, the applicant can choose any bank account, including the ones rectified (option (a)) or newly added (option (b)), from the list of bank accounts available in his registration database. The chosen bank account details will again be sent to PFMS for validation. The proper officer will be able to issue the payment order in **FORM GST RFD-05** only after the selected bank account has been validated.
- 31. By following the above process, validation errors, if any, will generally be corrected before the issuance of payment order in **FORM GST RFD-05**. Therefore, there should generally not be any validation errors after issuance of a payment order in **FORM GST RFD-05**. However, in certain exceptional cases, it is possible that a validation error occurs after issuance of the payment order. In such cases, the said payment order will be invalidated by the common portal and a new payment order will have to be issued by the proper officer after following the rectification process described in **p aras 29 and 30** above. The re-issued payment order will have a new reference number and shall contain the newly selected bank account details. However, there will be no change in either the original ARN or the sanction order number or the amount for which the payment order was originally issued.
- 32. It may be noted that the applicant, at the time of filing of refund application in **FORM GST RFD-01**, can select a bank account only from the list of bank accounts provided by him at the time of registration in **FORM GST REG-01**, or subsequently through filing a non-core amendment in **FORM GST REG-14**. The same account details will be auto-populated in the payment order issued in **FORM GST RFD-05**. Any change in these auto-populated bank account details shall not be allowed unless there is a validation error in relation to the same.
- 33. The disbursement status of the refund amount would be communicated by PFMS to the common portal. The common portal shall notify the same to the taxpayer by email/SMS. Such details shall also be available on the status tracking facility on the dashboard.
- 34. Section 56 of the CGST Act clearly states that if any tax ordered to be refunded is not refunded within 60 days of the date of receipt of application, interest at the rate of 6 per cent (notified vide notification No. 13/2017-Central Tax dated 28.06.2017) on the refund amount starting from the date immediately after the expiry of sixty days from the date of receipt of application (ARN) till the date of refund of such tax shall have to be paid to the applicant. It may be noted that any tax shall be considered to have been refunded only when the amount has been c redited to the bank account of the applicant. Therefore, interest will be calculated starting from the date immediately after the expiry of sixty days from the date of receipt of the application till the date on which the amount is credited to the bank account of the applicant. Accordingly, all tax a uthorities are advised to issue the final sanction order in FORM GST RFD-06 and the payment o rder in FORM GST RFD-05 within 45 days of the date of generation of ARN, so that the disbursement is completed within 60 days.
- 35. The provisions relating to refund provide for partial as well as complete adjustment of refund against any outstanding demand under GST or under any existing law. It is hereby clarified that both partial or complete adjustment of sanctioned amount of refund against any outstanding demand under GST or under any existing law would be made in **FORM GST RFD-06**. Furthermore, sub-clause (b) of sub-section (6), sub-clause (a) of sub-section (7), sub-clause (a) of sub-section (8) and sub-clause (a) of sub-section (9) of Section 142 of the CGST Act provides for recovery of any tax, interest, fine, penalty or any other amount recoverable under the existing law as an arrear of tax under GST unless such amount is recovered under the existing law. It is hereby clarified that adjustment of refund amount against any outstanding demand under the existing law can be done.

Guidelines for refunds of unutilized Input Tax Credit

36. Applicants of refunds of unutilized ITC, i.e. refunds pertaining to items listed at (a), (c) and (e) in **p ara 3** above, shall have to upload a copy of **FORM GSTR-2A** for the relevant period (or any prior or subsequent period(s) in which the relevant invoices have been auto-populated) for which the refund is claimed. The proper officer shall rely upon **FORM GSTR-2A** as an evidence of the accountal of the supply by the corresponding supplier(s) in relation to which the input tax credit has been availed by the applicant. Such applicants shall also upload the details of all the invoices on the basis of which input tax credit has been availed during the relevant period for which the refund is being claimed, in the format enclosed as **Annexure-B** along with the application for refund claim. Such availment of ITC will be subject to restriction imposed under sub-rule (4) in rule 36 of the CGST rules inserted vide Notification No. 49/2019-CT dated 09.10.2019. The applicant shall also declare the eligibility or otherwise of the input tax credit availed against the invoices related to the claim period in the said format for enabling the proper officer to determine

the same. Self-certified copies of invoices in relation to which the refund of ITC is being claimed and which are declared as eligible for ITC in **Annexure** – **B**, but which are not populated in **FORM GSTR-2A**, shall be uploaded by the applicant along with the application in **FORM GST RFD 01**. It is emphasized that the proper officer shall not insist on the submission of an invoice (either original or duplicate) the details of which are available in **FORM GSTR-2A** of the relevant period uploaded by the applicant.

- 37. In case of refunds pertaining to items listed at (a), (c) and (e) in **p ara 3** above, the common portal calculates the refundable amount as the least of the following amounts:
 - a) The maximum refund amount as per the formula in rule 89(4) or rule 89(5) of the CGST Rules [formula is applied on the consolidated amount of ITC, i.e. Central tax + State tax/Union Territory tax + Integrated tax];
 - b) The balance in the electronic credit ledger of the applicant at the end of the tax period for which the refund claim is being filed after the return in **FORM GSTR-3B** for the said period has been filed; and
 - c) The balance in the electronic credit ledger of the applicant at the time of filing the refund application.

 After calculating the least of the three amounts, as detailed above, the equivalent amount is to be debited from the electronic credit ledger of the applicant in the following order:
 - a) Integrated tax, to the extent of balance available;
 - b) Central tax and State tax/Union Territory tax, equally to the extent of balance available and in the event of a shortfall in the balance available in a particular electronic credit ledger (say, Central tax), the differential amount is to be debited from the other electronic credit ledger (i.e., State tax/Union Territory tax, in this case).
- 38. The order of debit described above, however, is not presently available on the common portal. Till the time such facility is made available on the common portal, the taxpayers are advised to follow the order as explained above for all refund applications. However, for applications where t his order is not adhered to by the applicant, no adverse view may be taken by the tax authorities. The above system validations are being clarified so that there is no ambiguity in relation to the process through which an application in **FORM GST RFD-01** is generated.
- 39. For all refund applications where refund of unutilized ITC of compensation cess is being claimed, the calculation of the refundable amount of compensation cess shall be done separately and the amount so calculated will be entirely debited from the balance of compensation cess available in the electronic credit ledger.
- 40. The third proviso to sub-section (3) of section 54 of the CGST Act states that no refund of input tax credit shall be allowed in cases where the supplier of goods or services or both avails of drawback in respect of Central tax. It is clarified that if a supplier avails of drawback in respect of duties rebated under the Customs and Central Excise Duties Drawback Rules, 2017, he shall be eligible for refund of unutilized input tax credit of Central tax/ State tax/ Union Territory tax / Integrated tax/ Compensation cess. It is also clarified that refund of eligible credit on account of State tax shall be available if the supplier of goods or services or both has availed of drawback in respect of Central tax

Guidelines for refund of tax paid on deemed exports

41. Certain supplies of goods have been notified as deemed exports vide notification No. 48/2017-Central Tax dated 18.10.2017 under section 147 of the CGST Act. Further, the third proviso to rule 89(1) of the CGST Rules allows either the recipient or the supplier to apply for refund of tax paid on such deemed export supplies. In case such refund is sought by the supplier of deemed export supplies, the documentary evidences as specified in notification No. 49/2017- Central Tax dated 18.10.2017 are also required to be furnished which includes an undertaking that the recipient of deemed export supplies shall not claim the refund in respect of such supplies and shall not avail any input tax credit on such supplies. Similarly, in case the refund is filed by the recipient of deemed export supplies, an undertaking shall have to be furnished by him stating that refund has been claimed only for those invoices which have been detailed in statement 5B for the tax period for which refund is being claimed and that he has not availed input tax credit on such invoices. The recipient shall also be required to declare that the supplier has not claimed refund with respect to the said supplies. The procedure regarding procurement of supplies of goods from DTA by Export Oriented Unit (EOU) / Electronic Hardware Technology Park (EHTP) Unit / Software Technology Park (STP) Unit / Bio-Technology Parks (BTP) Unit under deemed export as laid down in Circular No. 14/14/2017-GST dated 06.11.2017 needs to be complied with.

Guidelines for claims of refund of Compensation Cess

42. Doubts have been raised whether a registered person is eligible to claim refund of unutilized input tax credit of

compensation cess paid on inputs, where the zero-rated final product is not leviable to compensation cess. For instance, cess is levied on coal, which is an input for the manufacture of aluminium products, whereas cess is not levied on aluminium products. In this context, attention is invited to section 16(2) of the Integrated Goods and Services Tax Act, 2017 (hereafter referred to as the "IGST Act") which states that, subject to the provisions of section 17(5) of the CGST Act, credit of input tax may be availed for making zero rated supplies. Further, section 16 of the IGST Act has been *mutatis mutandis* made applicable to inter-State supplies under the Cess Act vide section 11 (2) of the Cess Act. Thus, it implies that input tax credit of Compensation Cess may be availed for making zero-rated supplies. Further, by virtue of section 54(3) of the CGST Act, the refund of such unutilized ITC shall be available. Accordingly, it is clarified that a registered person making zero rated supply of aluminium products under bond or LUT may claim refund of unutilized credit including that of compensation cess paid on coal. Such registered persons may also make zero-rated supply of aluminium products on payment of Integrated tax but they cannot utilize the credit of the compensation cess paid on coal for payment of Integrated tax in view of the proviso to section 11(2) of the Cess Act, which allows the utilization of the input tax credit of cess, only for the payment of cess on the outward supplies.

- 43. As regards the certain issues related to refund of accumulated input tax credit of compensation cess on account of zero-rated supplies made under Bond/Letter of Undertaking on which clarifications have been sought since GST roll out, the same have been examined and are clarified as below:
 - a) Issue: A registered person uses inputs on which compensation cess is leviable (e.g. coal) to export goods on which there is no levy of compensation cess (e.g. aluminium). For the period July, 2017 to May, 2018, no ITC is availed of the compensation cess paid on the inputs received during this period. ITC is only availed of the Central tax, State tax/Union Territory tax or Integrated tax charged on the invoices for these inputs. This ITC is utilized for payment of Integrated tax on export of goods. Vide Circular No. 45/19/2018-GST dated 30.05.2018, it was clarified that refund of accumulated ITC of compensation cess on account of zero-rated supplies made under Bond/Letter of Undertaking is available even if the exported product is not subject to levy of cess. After the issuance of this Circular, the registered person decides to start exporting under bond/LUT without payment of tax. He also decides to avail (through the return in FORM GSTR-3B) the ITC of compensation cess, paid on the inputs used in the months of July, 2017 to May, 2018, in the month of July, 2018. The registered person then goes on to file a refund claim for ITC accumulated on account of exports for the month of July, 2018 and includes the said accumulated ITC for the month of July, 2018. How should the amount of compensation cess to be refunded be calculated?

Clarification: In the instant case, refund on account of compensation cess is to be recomputed as if the same was available in the respective months in which the refund of unutilized credit of Central tax/State tax/Union Territory tax/Integrated tax was claimed on account of exports made under LUT/Bond. If the aggregate of these recomputed amounts of refund of compensation cess is less than or equal to the eligible refund of compensation cess calculated in respect of the month in which the same has actually been claimed, then the aggregate of the recomputed refund of compensation cess of the respective months would be admissible. However, the recomputed amount of eligible refund (of c ompensation cess) in respect of past periods, as aforesaid, would not be admissible in r espect of consignments exported on payment of Integrated tax. This process would be applicable for application(s) for refund of compensation cess (not claimed earlier) in respect of the past period.

- b) Issue: A registered person uses coal for the captive generation of electricity which is further used for the manufacture of goods (say aluminium) which are exported under Bond/Letter of Undertaking without payment of duty. Refund claim is filed for accumulated Input Tax Credit of compensation cess paid on coal. Can the said refund claim be rejected on the ground that coal is used for the generation of electricity which is an intermediate product and not the final product which is exported and since electricity is exempt from GST, the ITC of the tax paid on coal for generation of electricity is not available?
 - **Clarification:** There is no distinction between intermediate goods or services and final goods or services under GST. Inputs have been clearly defined to include any goods other than capital goods used or intended to be used by a supplier in the course or furtherance of business. Since coal is an input used in the production of aluminium, albeit indirectly through the captive generation of electricity, which is directly connected with the business of the registered person, input tax credit in relation to the same cannot be denied.
- c) Issue: A registered person avails ITC of compensation cess (say, of Rs. 100/-) paid on purchases of coal every month. At the same time, he reverses a certain proportion (say, half i.e. Rs. 50/-) of the ITC of compensation cess

so availed on purchases of coal which are used in making zero rated outward supplies. Both these details are entered in the **FORM GSTR-3B** filed for the month as a result of which an amount of Rs. 50/- only is credited in the electronic credit ledger. The reversed amount (Rs. 50/-) is then shown as a 'cost' in the books of accounts of the registered person. However, the registered person declares Rs. 100/- as 'Net ITC' and uses the same in calculating the maximum refund amount which works out to be Rs. 50/- (assuming that export turnover is half of total turnover). Since both the balance in the electronic credit ledger at the end of the tax period for which the claim of refund is being filed and the balance in the electronic credit ledger at the time of filing the refund claim is Rs. 50/- (assuming that no other debits/credits have happened), the common portal will proceed to debit Rs. 50/- from the ledger as the claimed refund amount. The question is whether the proper officer should sanction Rs. 50/- as the refund amount or Rs. 25/- (i.e. half of the ITC availed after adjusting for reversals)?

Clarification: ITC which is reversed cannot be held to have been 'availed' in the relevant period. Therefore, the same cannot be part of refund of unutilized ITC on account of zero- rated supplies. Moreover, the reversed ITC has been accounted as a cost which would have reduced the income tax liability of the applicant. Therefore, the same amount cannot, at the same time, be refunded to him/her in the ratio of export turnover to total turnover. However, if the said reversed amount is again availed in a later tax period, subject to the restriction under section 16(4) of the CGST Act, it can be refunded in the ratio of export turnover to total turnover in that tax period in the same manner as detailed in **p ara 37** above. This is subject to the restriction that the accounting entry showing the said ITC as cost is also reversed.

Clarifications on issues related to making zero-rated supplies

- 44. Export of goods or services can be made without payment of Integrated tax under the provisions of rule 96A of the CGST Rules. Under the said provisions, an exporter is required to furnish a bond or Letter of Undertaking (LUT) to the jurisdictional Commissioner before effecting zero rated supplies. A detailed procedure for filing of LUT has been specified vide Circular No. 8/8/2017 –GST dated 4.10.2017. It has been brought to the notice of the Board that in some cases, such zero-rated supplies were made before filing the LUT and refund claims for unutilized input tax credit got filed. In this regard, it is emphasized that the substantive benefits of zero rating may not be denied where it has been established that exports in terms of the relevant provisions have been made. The delay in furnishing of LUT in such cases may be condoned and the facility for export under LUT may be allowed on ex post facto basis taking into account the facts and circumstances of each case.
- 45. Rule 96A (1) of the CGST Rules provides that any registered person may export goods or services without payment of Integrated tax after furnishing a LUT / bond and that he would be liable to pay the tax due along with the interest as applicable within a period of fifteen days after the expiry of three months or such further period as may be allowed by the Commissioner from the date of issue of the invoice for export, if the goods are not exported out of India. The time period in case of services is fifteen days after the expiry of one year or such further period as may be allowed by the Commissioner from the date of issue of the invoice for export, if the payment of such services is not received by the exporter in convertible foreign exchange. It has been reported that the exporters have been asked to pay Integrated tax where the goods have been exported but not within three months from the date of the issue of the invoice for export. In this regard, it is emphasized that exports have been zero rated under the IGST Act and as long as goods have actually been exported even after a period of three months, payment of Integrated tax first and claiming refund at a subsequent date should not be insisted upon. In such cases, the jurisdictional Commissioner may consider granting extension of time limit for export as provided in the said sub-rule on post facto basis keeping in view the facts and circumstances of each case. The same principle should be followed in case of export of services.
- 46. It is learnt that some field formations are asking for a self-declaration with every refund claim to the effect that the applicant has not been prosecuted. The facility of export under LUT is available to all exporters in terms of notification No. 37/2017- Central Tax dated 04.10.2017, except to those who have been prosecuted for any offence under the CGST Act or the IGST Act or any of the existing laws in force in a case where the amount of tax evaded exceeds two hundred and fifty lakh rupees. Para 2(d) of the Circular No. 8/8/2017-GST dated 04.10.2017, mentions that a person intending to export under LUT is required to give a self-declaration at the time of submission of LUT that he has not been prosecuted. Persons who are not eligible to export under LUT are required to export under bond. It is clarified that this requirement is already satisfied in case of exports under LUT and asking for self-declaration with every refund claim where the exports have been made under LUT is not warranted.
- 47. It has also been brought to the notice of the Board that in certain cases, where the refund of unutilized input tax credit on account of export of goods is claimed and the value declared in the tax invoice is different from the export value

declared in the corresponding shipping bill under the Customs Act, refund claims are not being processed. The matter has been examined and it is clarified that the zero-rated supply of goods is effected under the provisions of the GST laws. An exporter, at the time of supply of goods declares that the goods are meant for export and the same is done under an invoice issued under rule 46 of the CGST Rules. The value recorded in the GST invoice should normally be the transaction value as determined under section 15 of the CGST Act read with the rules made thereunder. The same transaction value should normally be recorded in the corresponding shipping bill / bill of export. During the processing of the refund claim, the value of the goods declared in the GST invoice and the value in the corresponding shipping bill / bill of export should be examined and the lower of the two values should be taken into account while calculating the eligible amount of refund.

- 48. It is clarified that the realization of consideration in convertible foreign exchange, or in Indian rupees wherever permitted by Reserve Bank of India, is one of the conditions for export of services. In case of export of goods, realization of consideration is not a pre-condition. In rule 89 of the CGST Rules, a statement containing the number and date of invoices and the relevant Bank Realization Certificates (BRC) or Foreign Inward Remittance Certificates (FIRC) is required in case of export of services whereas, in case of export of goods, a statement containing the number and date of shipping bills or bills of export and the number and the date of the relevant export invoices is required to be submitted along with the claim for refund. It is therefore clarified that insistence on proof of realization of export proceeds for processing of refund claims related to export of goods has not been envisaged in the law and should not be insisted upon.
- 49. As per section 16(2) of the IGST Act, credit of input tax may be availed for making zero rated supplies, notwithstanding that such supply is an exempt supply. In terms of section 2 (47) of the CGST Act, exempt supply includes non-taxable supply. Further, as per section 16(3) of the IGST Act, a registered person making zero rated supply shall be eligible to claim refund when he either makes supply of goods or services or both under bond or letter of undertaking (LUT) or makes such supply on payment of Integrated tax. However, in case of zero-rated supply of exempted or non-GST goods, the requirement for furnishing a bond or LUT cannot be insisted upon. It is thus, clarified that in respect of refund claims on account of export of non-GST and exempted goods without payment of Integrated tax; LUT/bond is not required. Such registered persons exporting non-GST goods shall comply with the requirements prescribed under the existing law (i.e. Central Excise Act, 1944 or the VAT law of the respective State) or under the Customs Act, 1962, if any. Further, the exporter would be eligible for refund of unutilized input tax credit of Central tax, State tax, Union Territory tax, Integrated tax and compensation cess in such cases.

Refund of transitional credit

50. Refund of unutilized input tax credit is allowed in two scenarios mentioned in sub-section (2) of section 54 of the CGST Act. These two scenarios are zero rated supplies made without payment of tax and inverted tax structure. In sub-rule (4) and (5) of rule 89 of the CGST Rules, the amount of refund under these scenarios is to be calculated using the formulae given in the said sub-rules. The formulae use the phrase 'Net ITC' and defines the same as "input tax credit availed on inputs and input services during the relevant period other than the input tax credit availed for which refund is claimed under sub-rules (4A) or (4B) or both". It is clarified that as the transitional credit pertains to duties and taxes paid under the existing laws viz., under Central Excise Act, 1944 and Chapter V of the Finance Act, 1994, the same cannot be said to have been availed during the relevant period and thus, cannot be treated as part of 'Net ITC' and thus no refund of such unutilized transitional credit is admissible.

Restrictions imposed by sub-rule (10) of rule 96 of the CGST Rules

51. Sub-rule (10) of rule 96 of the CGST Rules, restricted exporters from availing the facility of claiming refund of Integrated tax paid on exports in certain scenarios. It was intended that exporters availing benefit of certain notifications would not be eligible to avail the facility of such refund. However, representations were received requesting that exporters who have received capital goods under the Export Promotion Capital Goods Scheme (hereinafter referred to as "EPCG Scheme"), should be allowed to avail the facility of claiming refund of the Integrated tax paid on exports. GST Council, in its 30th meeting held in New Delhi on 28th September, 2018, accorded approval to the proposal of suitably amending the said sub-rule along with sub-rule (4B) of rule 89 of the CGST Rules prospectively in order to enable such exporters to avail the said facility. Notification No. 54/2018 – Central Tax dated the 9th October, 2018 was issued to carry out the changes recommended by the GST Council. In addition, notification No. 39/2018- Central Tax dated 4th September, 2018 was rescinded vide notification No. 53/2018 – Central Tax dated the 9th October, 2018.

52. The net effect of these changes is that any exporter who himself/herself imported any inputs/capital goods in terms of notification Nos. 78/2017-Customs and 79/2017-Customs both dated 13.10.2017, before the issuance of the notification No. 54/2018 – Central Tax dated 09.10.2018, shall be eligible to claim refund of the Integrated tax paid on exports. Further, exporters who have imported inputs in terms of notification Nos. 78/2017-Customs dated 13.10.2017, after the issuance of notification No. 54/2018 – Central Tax dated 09.10.2018, would not be eligible to claim refund of Integrated tax paid on exports. However, exporters who are receiving capital goods under the EPCG scheme, either through import in terms of notification No. 79/2017-Customs dated 13.10. 2017 or through domestic procurement in terms of notification No. 48/2017-Central Tax, dated 18.10.2017, shall continue to be eligible to claim refund of Integrated tax paid on exports and would not be hit by the restrictions provided in sub-rule (10) of rule 96 of the CGST Rules.

Clarification on calculation of refund amount for claims of refund of accumulated ITC on account of inverted tax structure

- 53. Sub-section (3) of section 54 of the CGST Act provides that refund of any unutilized ITC may be claimed where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on output supplies (other than nil rated or fully exempt supplies). Further, sub- section (59) of section 2 of the CGST Act defines inputs as any goods other than capital goods used or intended to be used by a supplier in the course or furtherance of business. Thus, inputs do not include services or capital goods. Therefore, clearly, the intent of the law is not to allow refund of tax paid on input services or capital goods as part of refund of unutilized input tax credit. It is clarified that both the law and the related rules clearly prevent the refund of tax paid on input services and capital goods as part of refund of input tax credit accumulated on account of inverted tax structure.
- 54. There have been instances where while processing the refund of unutilized ITC on account of inverted tax structure, some of the tax authorities denied the refund of ITC of GST paid on those inputs which are procured at equal or lower rate of GST than the rate of GST on outward supply, by not including the amount of such ITC while calculating the maximum refund amount as specified in rule 89(5) of the CGST Rules. The matter has been examined and the following issues are clarified:
 - a) Refund of unutilized ITC in case of inverted tax structure, as provided in section 54(3) of the CGST Act, is available where ITC remains unutilized even after setting off of available ITC for the payment of output tax liability. Where there are multiple inputs attracting different rates of tax, in the formula provided in rule 89(5) of the CGST Rules, the term "Net ITC" covers the ITC availed on all inputs in the relevant period, irrespective of their rate of tax.
 - b) The calculation of refund of accumulated ITC on account of inverted tax structure, in cases where several inputs are used in supplying the final product/output, can be clearly understood with the help of following example:
- i. Suppose a manufacturing process involves the use of an input A (attracting 5 per cent GST) and input B (attracting 18 per cent GST) to manufacture output Y (attracting 12 per cent GST).
- ii. The refund of accumulated ITC in the situation at (i) above, will be available under section 54(3) of the CGST Act read with rule 89(5) of the CGST Rules, which prescribes the formula for the maximum refund amount permissible in such situations.
- iii. Further assume that the applicant supplies the output Y having value of Rs. 3,000/- during the relevant period for which the refund is being claimed. Therefore, the turnover of inverted rated supply of goods and services will be Rs. 3,000/-. Since the applicant has no other outward supplies, his adjusted total turnover will also be Rs. 3,000/-.
- iv. If we assume that Input A, having value of Rs. 500/- and Input B, having value of Rs. 2,000/-, have been purchased in the relevant period for the manufacture of Y, then Net ITC shall be equal to Rs. 385/- (Rs. 25/- and Rs. 360/- on Input A and Input B respectively).
- v. Therefore, multiplying Net ITC by the ratio of turnover of inverted rated supply of goods and services to the adjusted total turnover will give the figure of Rs. 385/-.
- vi. From this, if we deduct the tax payable on such inverted rated supply of goods or services, which is Rs. 360/-, we get the maximum refund amount, as per rule 89(5) of the CGST Rules which is Rs. 25/-.

Refund of TDS/TCS deposited in excess

55. Tax deducted in accordance with the provisions of section 51 of the CGST Act or tax collected in accordance with the

- provisions of section 52 of the CGST Act is required to be paid while discharging the liability in **FORM GSTR 7** or **FORM GSTR 8**, as the case may be, by the deductor or the collector, as the case may be.
- 56. It has been reported that, there are instances where taxes so deducted or collected is deposited under the wrong head (e.g. an amount deducted as Central tax is deposited as Integrated tax/State tax), thereby creating excess balance in the cash ledger of the deductor or the collector as the case may be. Doubts have been raised on the fate of this excess balance of TDS/TCS in the cash ledger of the deductor or the collector. It is clarified that such excess balance may be claimed by the tax deductor or the collector as the excess balance in electronic cash ledger. In this case, the common portal would debit the amount so claimed as refund. However, in case where tax deducted or collected in excess is also paid while discharging the liability in **FORM GSTR 7** or **FORM GSTR 8**, as the case may be, and the said amount has been credited to the electronic cash ledger of the deductee, the deductee can adjust the same while discharging his output liability or he can claim refund of the same under the category "refund of excess balance in the electronic cash ledger".

Debit of electronic credit ledger using FORM GST DRC-03

57. Various representations have been received seeking clarifications on certain refund related issues, the solutions to which involve debiting the electronic credit ledger using **FORM GST DRC-03**. These issues are clarified as under:

Sr.	Issue		Clarification	
1	Certain registered persons have reversed, through return in FORM GSTR-3B filed for the month of August, 2018 or for a subsequent month, the accumulated input tax credit (ITC) required to be lapsed in terms of notification No. 20/2018-Central Tax (Rate) dated 26.07.2018 read with circular No. 56/30/2018-GST dated 24.08.2018 (hereinafter referred to as the "said notification"). Some of these registered persons, who have attempted to claim refund of accumulated ITC on account of inverted tax structure for the same period in which the ITC required to be lapsed in terms of the said notification has been reversed, are not able to claim refund of accumulated ITC to the extent to which they are so eligible. This is because of a validation check on the common portal which prevents the value of input tax credit in Statement 1A of FORM GST RFD-01Afrom being higher than the amount of ITC availed in FORM GSTR-3B of the relevant period minus the value of ITC reversed in the same period. This results in registered persons being unable to claim the full amount of refund of accumulated ITC on account of inverted tax structure to which they might be otherwise eligible. What is the solution to this problem?	b)	As a one-time measure to resolve this issue, refund of accumulated ITC on account of inverted tax structure, for the period(s) in which there is reversal of the ITC required to be lapsed in terms of the said notification, is to be claimed under the category "any other" instead of under the category "refund of unutilized ITC on account of accumulation due to inverted tax structure" in FORM GST RFD-01A. It is emphasized that this application for refund should relate to the same tax period in which such reversal has been made. The application shall be accompanied by all statements, declarations, undertakings and other documents which are statutorily required to be submitted with a "refund claim of unutilized ITC on account of accumulation due to inverted tax structure". On receiving the said application, the proper officer shall himself calculate the refund amount admissible as per rule 89(5) of Central Goods and Services Tax Rules, 2017 (hereinafter referred to as "CGST Rules"), in the manner detailed in para 37 above. After calculating the admissible refund amount, as described above, and scrutinizing the application for completeness and eligibility, if the proper officer is satisfied that the whole or any part of the amount claimed is payable as refund, he shall request the taxpayer, in writing, to debit the said amount from his electronic credit ledger through FORM GST DRC-03. Once the proof of such debit is received by the proper officer, he shall proceed to issue the refund order in FORM GST RFD-06 and the payment order in FORM GST RFD-05. All refund applications for unutilized ITC on account of accumulation due to inverted tax structure for subsequent tax period(s) shall be filed in FORM GST RFD-01 under the category "refund of unutilized ITC on account of accumulation due to inverted tax structure".	

Sr.	Issue	Clarification
2	The clarification at Sl. No. 1 above applies to registered persons who have already reversed the ITC required to be lapsed in terms of the said notification through return in FORM GSTR-3B . What about those registered persons who are yet to perform this reversal?	It is hereby clarified that all those registered persons required to make the reversal in terms of the said notification and who have not yet done so, may reverse the said amount through FORM GST DRC-03 instead of through FORM GSTR-3B.
3	What shall be the consequence if any registered person reverses the amount of credit to be lapsed, in terms the said notification, through the return in FORM GSTR-3B for any month subsequent to August, 2018 or through FORM GST DRC-03 subsequent to the due date of filing of the return in FORM GSTR-3B for the month of August, 2018?	a) As the registered person has reversed the amount of credit to be lapsed in the return in FORM GSTR-3B for a month subsequent to the month of August, 2018 or through FORM GST DRC-03 subsequent to the due date of filing of the return in FORM GSTR-3B for the month of August, 2018, he shall be liable to pay interest under sub-section (1) of section 50 of the CGST Act on the amount which has been reversed belatedly. Such interest shall be calculated starting from the due date of filing of return in FORM GSTR-3B for the month of August, 2018 till the date of reversal of said amount through FORM GSTR-3B or through FORM GST DRC-03, as the case may be. b) The registered person who has reversed the amount of credit to be lapsed in the return in FORM GSTR-3B for any month subsequent to August, 2018 or through FORM GST DRC-03 subsequent to the due date of filing of the return in FORM GSTR-3B for the month of August, 2018 would remain eligible to claim refund of unutilized ITC on account of accumulation due to inverted tax structure w.e.f. 01.08.2018. However, such refund shall be granted only after the reversal of the amount of credit to be lapsed, either through FORM GSTR-3B or FORM GST DRC-03, along with payment of interest, as applicable.
4	How should a merchant exporter claim refund of input tax credit availed on supplies received on which the supplier has availed the benefit of the Government of India, Ministry of Finance, notification No. 40/2017-Central Tax (Rate), dated the 23rd October, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R 1320 (E), dated the 23rd October, 2017 or notification No. 41/2017-Integrated Tax (Rate), dated the 23rd October, 2017, pub-lished in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R 1321(E), dated the 23rd October, 2017 (hereinafter referred to as the "said notifications")?	said notifications for export of goods, shall be granted.

Refund of Integrated Tax paid on Exports

58. The refund of Integrated tax paid on goods exported out of India is governed by rule 96 of the CGST Rules. The shipping bill filed by an exporter is deemed to be an application for refund in such cases, but the same is deemed to have been filed only when the export manifest or export report is filed and the applicant has filed the return in **FORM GSTR-3B** for the relevant period duly indicating the integrated tax paid on goods exported in Table 3.1(b) of **FORM-GSTR-3B**. In addition, the exporter is expected to furnish the details of the exported goods in Table 6A of **FORM GSTR-1** of the relevant period. Only where the common portal is able to validate the consistency of the details so entered by the applicant, the relevant information regarding the refund claim is forwarded to Customs Systems. Upon receipt of the information from the common portal regarding furnishing of these details, the Customs Systems processes the claim for refund and an amount equal to the Integrated tax paid in respect of such export is electronically credited to the bank account of the applicant.

Clarifications on other issues

- 59. Notification No. 40/2017 Central Tax (Rate) and notification No. 41/2017 Integrated Tax (Rate) both dated 23.10.2017 provide for supplies for exports at a concessional rate of 0.05% and 0.1% respectively, subject to certain conditions specified in the said notifications. It is clarified that the benefit of supplies at concessional rate is subject to certain conditions and the said benefit is optional. The option may or may not be availed by the supplier and/or the recipient and the goods may be procured at the normal applicable tax rate. It is also clarified that the exporter will be eligible to take credit of the tax @ 0.05%/0.1% paid by him. The supplier who supplies goods at the concessional rate is also eligible for refund on account of inverted tax structure as per the provisions of clause (ii) of the first proviso to sub-section (3) of section 54 of the CGST Act. It may also be noted that the exporter of such goods can export the goods only under LUT/bond and cannot export on payment of Integrated tax.
- 60. Sub-section (14) of section 54 of the CGST Act provides that no refund under subsection (5) or sub-section (6) of section 54 of the CGST Act shall be paid to an applicant, if the amount is less than one thousand rupees. In this regard, it is clarified that the limit of rupees one thousand shall be applied for each tax head separately and not cumulatively.
- 61. Presently, ITC is reflected in the electronic credit ledger on the basis of the amount of the ITC availed on selfdeclaration basis in FORM GSTR-3B for a particular tax period. It may happen that the goods purchased against a particular tax invoice issued in a particular month, say August 2018, may be declared in the **FORM** GSTR-3B filed for a subsequent month, say September 2018. This is inevitable in cases where the supplier raises an invoice, say in August, 2018, and the goods reach the recipient's premises in September, 2018. Since GST law mandates that ITC can be availed only after the goods have been received, the recipient can only avail the ITC on such goods in the FORM GSTR-3B filed for the month of September, 2018. However, it has been reported that tax authorities are excluding such invoices from the calculation of refund of unutilized ITC filed for the month of September, 2018. In this regard, it is clarified that "Net ITC" as defined in rule 89(4) of the CGST Rules means input tax credit availed on inputs and input services during the relevant period. Relevant period means the period for which the refund claim has been filed. Input tax credit can be said to have been "availed" when it is entered into the electronic credit ledger of the registered person. Under the current dispensation, this happens when the said taxable person files his/her monthly return in FORM GSTR-3B. Further, section 16(4) of the CGST Act stipulates that ITC may be claimed on or before the due date of filing of the return for the month of September following the financial year to which the invoice pertains or the date of filing of annual return, whichever is earlier. Therefore, the input tax credit of invoices issued in August, 2019, "availed" in September, 2019 cannot be excluded from the calculation of the refund amount for the month of September, 2019.
- 62. It has been represented that on certain occasions, departmental officers do not consider ITC on stores and spares,

packing materials, materials purchased for machinery repairs, printing and stationery items, as part of Net ITC on the grounds that these are not directly consumed in the manufacturing process and therefore, do not qualify as input. There are also instances where stores and spares charged to revenue are considered as capital goods and therefore the ITC availed on them is not included in Net ITC, even though the value of these goods has not been capitalized in his books of account by the applicant. It is clarified that the ITC of the GST paid on inputs, including inward supplies of stores and spares, packing materials etc., shall be available as ITC as long as these inputs are used for the purpose of the business and/or for effecting taxable supplies, including zero-rated supplies, and the ITC for such inputs is not restricted under section 17(5) of the CGST Act. Further, capital goods have been clearly defined in section 2(19) of the CGST Act as goods whose value has been capitalized in the books of account and which are used or intended to be used in the course or furtherance of business. Stores and spares, the expenditure on which has been charged as a revenue expense in the books of account, cannot be held to be capital goods.

63. It is requested that suitable trade notices may be issued to publicize the contents of this circular. Difficulty, if any, in implementation of this Circular may please be brought to the notice of the Board. Hindi version would follow.

(Yogendra Garg)
Principal Commissioner
y.garg@nic.in



Circular No. 123/42/2019 – GST

F. No. CBEC – 20/06/14/2019 – GST Government of India, Ministry of Finance Department of Revenue, Central Board of Indirect Taxes and Customs GST Policy Wing

New Delhi, the 11th November, 2019

To

The Pr. Chief Commissioners / Chief Commissioners / Principal Commissioners / Commissioners of Central Tax (All), The Principal Director Generals / Director Generals (All) Madam / Sir,

Subject: Restriction in availment of input tax credit in terms of sub-rule (4) of rule 36 of CGST Rules, 2017 – reg.

Sub-rule (4) to rule 36 of the Central Goods and Services Tax Rules, 2017 (hereinafter referred to as the CGST Rules) has been inserted vide notification No. 49/2019- Central Tax, dated 09.10.2019. The said sub-rule provides restriction in availment of input tax credit (ITC) in respect of invoices or debit notes, the details of which have not been uploaded by the suppliers under sub-section (1) of section 37 of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as the CGST Act).

- 2. To ensure uniformity in the implementation of the provisions of the law across the field formations, the Board, in exercise of its powers conferred under section 168(1) of the CGST Act hereby clarifies various issues in succeeding paragraphs.
- 3. The conditions and eligibility for the ITC that may be availed by the recipient shall continue to be governed as per the provisions of Chapter V of the CGST Act and the rules made thereunder. This being a new provision, the restriction is not imposed through the common portal and it is the responsibility of the taxpayer that credit is availed in terms of the said rule and therefore, the availment of restricted credit in terms of sub-rule (4) of rule 36 of CGST Rules shall be done on self-assessment basis by the tax payers. Various issues relating to implementation of the said sub-rule have been examined and the clarification on each of these points is as under

Sr.		Issue	Clarification	
1.		What are the invoices/ debit notes on which the restriction under rule 36(4) of the CGST Rules shall apply?	The restriction of availment of ITC is imposed only in respect of those invoices / debit notes, details of which are required to be uploaded by the suppliers under sub-section (1) of section 37 and which have not been uploaded. Therefore, taxpayers may avail full ITC in respect of IGST paid on import, documents issued under RCM, credit received from ISD etc. which are outside the ambit of sub-section (1) of section 37, provided that eligibility conditions for availment of ITC are met in respect of the same. The restriction of 36(4) will be applicable only on the invoices / debit notes on which credit is availed after 09.10.2019.	
2.		Whether the said restriction is to be calculated supplier wise or on consolidated basis?	The restriction imposed is not supplier wise. The credit available under sub-rule (4) of rule 36 is linked to total eligible credit from all suppliers against all supplies whose details have been uploaded by the suppliers. Further, the calculation would be based on only those invoices which are otherwise eligible for ITC. Accordingly, those invoices on which ITC is not available under any of the provision (say under sub-section (5) of section 17) would not be considered for calculating 20 per cent. of the eligible credit available.	
3.		FORM GSTR-2A being a dynamic document, what would be the amount of input tax credit that is admissible to the taxpayers for a particular tax period in respect of invoices/debit notes whose details have not been uploaded by the suppliers?	The amount of input tax credit in respect of the invoices / debit notes whose details have not been uploaded by the suppliers shall not exceed 20% of the eligible input tax credit available to the recipient in respect of invoices or debit notes the details of which have been uploaded by the suppliers under sub-section (1) of section 37 as on the due date of filing of the returns in FORM GSTR-1 of the suppliers for the said tax period. The taxpayer may have to ascertain the same from his auto populated FORM GSTR 2A as available on the due date of filing of FORM GSTR-1 under sub-section (1) of section 37.	
4.		How much ITC a registered tax payer can avail in his FORM GSTR-3B in a month in case the details of some of the invoices have not been uploaded by the suppliers under sub - section (1) of section 37.	Sub-rule (4) of rule 36 prescribes that the ITC to be availed by a registered person in respect of invoices or debit notes, the details of which have not been uploaded by the suppliers under subsection (1) of section 37, shall not exceed 20 per cent. of the eligible credit available in respect of invoices or debit notes the details of which have been uploaded by the suppliers under subsection (1) of section 37. The eligible ITC that can be availed is explained by way of illustrations, in a tabulated form, below. In the illustrations, say a taxpayer "R" receives 100 invoices (for inward supply of goods or services) involving ITC of Rs. 10 lakhs, from various suppliers during the month of Oct, 2019 and has to claim ITC in his FORM GSTR-3B of October, to be filed by 20th Nov, 2019.	
5.	When can balance ITC be claimed in case availment of ITC is restricted as per the provisions of rule 36(4)?	invoices or debit notes, the details of which have not been uploaded by the suppliers under subsection (1) of section 37, shall not exceed 20 per cent. of the eligible credit available in respect of invoices or debit notes the details of which have been uploaded by the suppliers under subsection (1) of section 37. The eligible ITC that can be availed is explained by way of illustrations, in a tabulated form, below. In the illustrations, say a taxpayer "R" receives 100 invoices (for inward supply of goods or services) involving ITC of Rs. 10 lakhs, from various suppliers during the		

4. It is requested that suitable trade notices may be issued to publicize the contents of this Circular. Hindi version will follow.

(Yogendra Garg) Principal Commissioner (GST)

CBEC-20/16/04/18-GST Government of India Ministry of Finance Department of Revenue Central Board of Indirect Taxes and Customs GST Policy Wing

New Delhi, Dated the 18th November, 2019

To,

The Principal Chief Commissioners/Chief Commissioners/Principal Commissioners/ Commissioners of Central Tax (All) / The Principal Director Generals/Director Generals (All)

Madam/Sir,

Sub: Clarification regarding optional filing of annual return under notification No. 47/2019- Central Tax dated 9th October, 2019 - regarding

Attention is invited to notification No. 47/2019-Central Tax dated 9th October, 2019 (hereinafter referred to as "the said notification") issued under section 148 of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as "the said Act") providing for special procedure for those registered persons whose aggregate turnover in a financial year does not exceed two crore rupees and who have not furnished the annual return under sub-section (1) of section 44 of the said Act read with sub-rule (1) of rule 80 of the Central Goods and Services Tax Rules, 2017 (hereinafter referred to as "the CGST Rules").

- 2. Vide the said notification it is provided that the annual return shall be deemed to be furnished on the due date if it has not been furnished before the due date for the financial year 2017-18 and 2018-19, in respect of those registered persons. In order to clarify the issue and to ensure uniformity in the implementation of the provisions of the law across field formations, the Board, in exercise of its powers conferred by section 168 (1) of the said Act, hereby clarifies the issues raised as below:
 - a. As per proviso to sub-rule (1) of rule 80 of the CGST Rules, a person paying tax under section 10 is required to furnish the annual return in **FORM GSTR-9A**. Since the said notification has made it optional to furnish the annual return for FY 2017-18 and 2018-19 for those registered persons whose aggregate turnover in a financial year does not exceed two crore rupees, it is clarified that the tax payers under composition scheme, may, at their own option file **FORM GSTR-9A** for the said financial years before the due date. After the due date of furnishing the annual return for the year 2017-18 and 2018-19, the common portal shall not permit furnishing of **FORM GSTR-9A** for the said period.
 - b. As per sub-rule (1) of rule 80 of the CGST Rules, every registered person other than an Input Service Distributor, a person paying tax under section 51 or section 52, a casual taxable person and a non-resident taxable person, shall furnish an annual return as specified under sub-section (1) of section 44 electronically in **FORM GSTR-9.** Further, the said notification has made it optional to furnish the annual return for FY 2017-18 and 2018-19 for those registered persons whose aggregate turnover in a financial year does not exceed two crore rupees. Accordingly, it is clarified that the tax payers, may, at their own option file **FORM GSTR-9** for the said financial years <u>b</u> efore the due date. After the due date of furnishing the annual return for the year 2017-18 and 2018-19, the common portal shall not permit furnishing of **FORM GSTR-9** for the said period.
- 3. Section 73 of the said Act provides for voluntary payment of tax dues by the taxpayers at any point in time. Therefore, irrespective of the time and quantum of tax which has not been paid or short paid, the taxpayer has the liberty to self-ascertain such tax amount and pay it through **FORM GST DRC-03**. Accordingly, it is clarified that if any registered tax payer, during course of reconciliation of his accounts, notices any short payment of tax or ineligible availment of input tax credit, he may pay the same through **FORM GST DRC-03**.
- 4. Difficulty if any, in the implementation of this circular may be brought to the notice of the Board. Hindi version would follow.

(Yogendra Garg) Principal Commissioner y.garg@nic.in

F. No. 354/150/2019-TRU Government of India Ministry of Finance Department of Revenue Tax Research Unit

North Block, New Delhi, Dated the 22nd November, 2019

The Principal Chief Commissioners/ Chief Commissioners/ Principal Commissioners/ Commissioner of Central Tax (All) / The Principal Director Generals/ Director Generals (All)

Madam/Sir,

Subject – Clarification on scope of the notification entry at item (id), related to job work, under heading 9988 of Notification No. 11/2017-Central Tax (Rate) dated 28-06-2017-reg.

I am directed to say that doubts have been raised with regard to scope of the notification entry at item (id) under heading 9988 of Notification No. 11/2017-Central Tax (Rate) dated 28- 06-2017 inserted with effect from 01-10-2019 to implement the recommendation of the GST Council to reduce rate of GST on all job work services, which earlier attracted 18 % rate, to 12%. It has been stated that the entry at item (id) under heading 9988 of Notification No. 11/2017-Central Tax (Rate) dated 28-06-2017 inserted with effect from 01-10-2019, prescribes 12% GST rate for all services by way of job work. This makes the entry at item (iv) which covers "manufacturing services on physical inputs owned by others" with GST rate of 18%, redundant.

2. The matter has been examined. The entries at items (id) and (iv) under heading 9988 read as under:

(3)	(4)	(5)
(id) Services by way of job work other than (i), (ia), (ib) and (ic) above;	6	-
(iv) Manufacturing services on physical inputs (goods) owned by others, other than (i), (ia), (ib), (ic), (id), (ii), (iia) and (iii) above.	9	-

- 3. Job work has been defined in CGST Act as under.
 - "Job work means any treatment or processing undertaken by a person on goods belonging to another **registered** person and the expression 'job worker' shall be construed accordingly."
- 4. In view of the above, it may be seen that there is a clear demarcation between scope of the entries at item (id) and item (iv) under heading 9988 of Notification No. 11/2017-Central Tax (Rate) dated 28-06-2017. Entry at item (id) covers only job work services as defined in section 2
 - (68) of CGST Act, 2017, that is, services by way of treatment or processing undertaken by a person on goods belonging to another **registered** person. On the other hand, the entry at item
 - (iv) specifically excludes the services covered by entry at item (id), and therefore, covers only such services which are carried out on physical inputs (goods) which are owned by persons other than those registered under the CGST Act.
- 5. Difficulty if any, in the implementation of this Circular may be brought to the notice of the Board.

Yours Faithfully,

(Shashikant Mehta) OSD, TRU

Email: shashikant.mehta@gov.in

Tel: 011 2309 5547

MINISTRY OF CORPORATE AFFAIRS NOTIFICATION

New Delhi, the 18th November, 2019

G.S.R. 857(E).—In exercise of the powers conferred by sections 173, 177, 178 and section 186 read with section 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules further to amend the Companies (Meetings of Board and its Powers) Rules, 2014, namely:—

- 1. (1) These rules may be called the Companies (Meetings of Board and its Powers) Second Amendment Rules, 2019.
 - (2) They shall come into force on the date of their publication in the Official Gazette.
- 2. In the Companies (Meetings of Board and its Powers) Rules, 2014, in rule 15, in sub-rule (3), in clause (a),-
 - (a) in sub-clauses (i) and (ii), the words "or rupees one hundred crore, whichever is lower", shall be omitted;
 - (b) in sub-clause (iii), for the words "amounting to ten per cent or more of the net worth of the company or ten per cent or more of turnover of the company or rupees one hundred crore, whichever is lower", the words "amounting to ten per cent or more of the turnover of the company" shall be substituted; and
 - (c) in sub-clause (iv), the words "or rupees fifty crore, whichever is lower", shall be omitted.

[F. No. 1/32/2013-CL-V-Part] K.V.R. MURTY, Jt. Secy.

Note: The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide notification number G.S.R. 240(E), dated the 31st March, 2014 and subsequently amended as follows:-

1. G.S.R. 398 (E), dated the 12th June, 2014; 2. G.S.R. 590 (E), dated the 14th August, 2014; 3. G.S.R. 206 (E), dated the 18th March, 2015; 4. G.S.R. 971(E), dated the 14th December, 2015; 5. G.S.R. 309 (E), dated the 30th March, 2017; 6. G.S.R. 880 (E), dated the 13th July, 2017; 7. G.S.R. 429 (E), dated the 7th May, 2018; and 8. G.S.R. 777 (E) dated the 11th October, 2019.



General Circular No./4/2019

F. No. 1/4/2016-CL-1 Government of India Ministry of Corporate Affairs

> 5th Floor, 'A' Wing', Shastri Bhawan Dr. R. P. Road, New Delhi Dated: 27th November, 2019

To All RDs, All RoC, The Stakeholders.

Subject: Extension of the last date of filing of Form NFRA-2-reg.

Sir,

The Ministry of Corporate Affairs has received several representations regarding extension of the last date of filing of Form NFRA-2, which is required to be filed under rule 5 of the National Financial Reporting Authority Rules, 2018.

- 2. The matter has been examined and it is stated that the time limit for filing Form NFRA-2 will be 90 days from the date of deployment of this form on the website of National Financial Reporting Authority (NFRA).
- 3. This issues with the approval of Competent Authority.

Yours faithfully,

(KMS Narayanan) Assistant Director (Policy)

Copy t: (i) Guard File;

: (ii) Competition & NFRA Section;

: (iii) E-Governance Section and Web Contents Manager to place this circular on the Ministry's web site.

F.No. 01/21/2013 CL-V Government of India Ministry of Corporate Affairs

5th Floor, 'A' Wing, Shastri Bhawan, Dr. Rajendra Prasad Road, New Delhi Dated: 28-11-2019

To,

All Regional Directors,

All Registrar of Companies,

All Stakeholders.

Subject: Extension of last date of filing of Form PAS-6-- reg.

Sir,

This Ministry has received representations regarding extension of the last date of filing of Form PAS-6 under rule 9A(8) of the Companies (Prospectus and Allotment of Securities) Rules, 2014.

- 2. The matter has been examined and it is stated that the time limit for filing Form PAS-6 without additional fees for the half year ended on 30.09.2019 will be sixty days from the date of deployment of this form on the website of the Ministry.
- 3. This issues with approval of the competent authority.

Yours faithfully,

Yours faithfully,

(KMS Narayanan) Assistant Director (Policy)

Copy to:

- 1. E-Governance Section and web contents Officer to place this circular on the Ministry website.
- 2. Guard File.

SECURITIES AND EXCHANGE BOARD OF INDIA NOTIFICATION

Mumbai, the 21st November, 2019

Notification under Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007.

SEBI/LAD-NRO/GN/2019/41.—In terms of Regulation 3 of the Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations, 2007, the Board hereby issues the following notification:

- 1. The associated persons functioning as approved users and sales personnel of the trading members registered as such in the commodity derivatives segment of a recognized stock exchange shall obtain certification from the National Institute of Securities Market by passing the NISM-Series-XVI: Commodity Derivatives Certification Examination as mentioned in the communiqué No. NISM/Certification/Series-XVI: Commodity Derivatives/2019/01 dated October 11, 2019 issued by the National Institute of Securities Market.
- 2. The trading members shall ensure that all such associated persons who are approved users or sales personnel as on the date of this notification obtain the certification by passing the Commodity Derivatives Certification Examination within two years from the date of this notification:

Provided that a trading member, who engages or employs any such associated person who is an approved user or sales personnel, after the date of this notification, shall ensure that such person obtains certification by passing the Commodity Derivatives Certification Examination within one year from the date of their employment.

Provided further that an associated person, who being an approved user or sales personnel, has obtained any of the following certifications as on the date of this notification,-

- a) MCCP Certification (MCX Certified Commodity Professional)
- b) NCDEX Institute of Commodity Markets and Research (NICR) Commodity Trader Certification Course
- c) NSE's Certification in Financial Markets (NCFM) Commodity Market Module shall be exempted from the requirement of obtaining certification by passing the Commodity Derivatives Certification Examination till the validity of the said certification.
- 3. This notification shall come into force on the date of its publication in the Official Gazette.

AJAY TYAGI, Chairman [ADVT.-III/4/Exty./305/19]

Securities & Exchange Board of India CIRCULAR

SEBI/HO/CFD/CMD1/CIR/P/2019/140 All Listed entities

All Recognised Stock Exchanges

Madam/Sir,

Sub: Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks/financial institutions and unlisted debt securities

- 1. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") currently require disclosure of material events / information by listed entities to stock exchanges. Specific disclosures are required under the SEBI LODR Regulations in certain matters such as delay / default in payment of interest / principal on debt securities such as Non-Convertible Debt (NCDs), Non-Convertible Redeemable Preference Shares (NCRPS) etc. It has been observed that similar disclosures are generally not made by listed entities with respect to loans from banks and financial institutions.
- 2. Corporates in India are even today primarily reliant on loans from the banking sector. Many banks and financial institutions are presently under considerable stress on account of large loans to the corporate sector turning into stressed assets / Non-performing Assets (NPAs). Some companies have also been taken up for initiation of insolvency and bankruptcy proceedings.
- 3. In order to address this critical gap in the availability of information to investors, listed entities shall comply with the requirements of this circular.

A. Applicability:

- i. The circular shall be applicable to all listed entities which have listed any of the following: specified securities (equity and convertible securities), NCDs and NCRPS.
- ii. The disclosures shall be made to the stock exchanges when the entity has defaulted in payment of interest / instalment obligations on loans, including revolving facilities like cash credit, from banks / financial institutions and unlisted debt securities.
- iii. *Default'* for the purpose of this circular shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable *('pre-agreed payment date')*.
 - Provided that for revolving facilities like cash credit, an entity would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than 30 days.

B. Timing of disclosures:

- i. To begin with, listed entities shall make disclosure of any default on loans, including revolving facilities like cash credit, from banks / financial institutions which continues beyond 30 days. Such disclosure shall be made promptly, but not later than 24 hours from the 30th day of such default.
- ii. In case of unlisted debt securities i.e. NCDs and NCRPS, the disclosure shall be made promptly but not later than 24 hours from the occurrence of the default. This is in line with the existing disclosure requirements specified for listed debt instruments. Disclosures shall be made in the format(s) specified in Paras 3 (C1) and (C2) below.

C. Disclosure formats:

C1. The following details shall be disclosed by listed entities for each instance of default, as specified in Para 3 (B) above

a. For loans including revolving facilities like cash credit from banks / financial institutions:

Sr.	Type of disclosure	Details
1.	Name of the Listed entity	
2.	Date of making the disclosure	
3.	Nature of obligation	
4.	Name of the Lender(s)	
5.	Date of default	
6.	Current default amount (break-up of principal and interest in INR crore)	
7.	Details of the obligation (total principal amount in INR crore, tenure, interest rate, secured / unsecured etc.)	
8.	Total amount of outstanding borrowings from Banks / financial institutions (in INR crore)	
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	

b. For unlisted debt securities i.e. NCDs and NCRPS:

Sr.	Type of disclosure	Details
1.	Name of the Listed entity	
2.	Date of making the disclosure	
3.	Type of instrument with ISIN	
4.	Number of investors in the security as on date of default	
5.	Date of default	
6.	Current default amount (break-up of principal and interest in INR crore)	
7.	Details of the obligation (amount issued, tenure coupon, secured/unsecured, redemption date etc.)	
8.	Total amount issued through debt securities (in INR crore)	
9.	Total financial indebtedness of the listed entity including short-term and long-term debt (in INR crore)	

- C2. Disclosures specified in the table below shall be made by listed entities, if on the last date of any quarter:
 - a. Any loan including revolving facilities like cash credit from banks / financial institutions where the default continues beyond 30 days or
 - b. There is any outstanding debt security under default.

Sr.	Particulars		
1.	Loans / revolving facilities like cash credit from banks / financial institutions		
A	Total amount outstanding as on date		
В	Of the total amount outstanding, amount of default as on date		
2.	Unlisted debt securities i.e. NCDs and NCRPS		
A	Total amount outstanding as on date		
В	Of the total amount outstanding, amount of default as on date		
3.	Total financial indebtedness of the listed entity including short-term and long-term debt		

The above disclosure shall be made within <u>7 days</u> from the end of each quarter.

- 1. As far as disclosures pertaining to default of listed NCDs / listed NCRPS / listed Commercial paper are concerned, the same would continue to be made as per the present provisions of the SEBI Regulations and Circulars issued thereunder.
- 2. Disclosures as applicable in terms of this circular, including quarterly disclosure, shall be made beginning January 01, 2020 in the format specified in Paras 3 (C1) and 3 (C2) above.
- 3. SEBI circular no. CIR/CFD/CMD/93/2017 dated August 4, 2017 is rescinded.
- 4. This circular is issued under Section 11(1) of the SEBI Act, 1992 and Regulation 101 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 5. This circular is available on the SEBI website at www.sebi.gov.in under the category "Legal-Circulars".

Pradeep Ramakrishnan General Manager Compliance & Monitoring Division-1 Corporation Finance Department Tel No.022-2644 9246 Email - pradeepr@sebi.gov.in

Securities and Exchange Board of India CIRCULAR

SEBI/HO/MIRSD/RTAMB/CIR/P/2019/122

November 05, 2019

All Depositories

All Registrars to an Issue & Share Transfer Agents (RTA)

All Recognised Stock Exchanges

All Listed Companies (through Stock Exchanges)

Dear Sir/ Madam,

Sub: Enhanced Due Diligence for Dematerialization of Physical Securities

- 1. In terms of Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (IV Amendment) Regulations, 2018 (**LODR**), transfer of securities held in physical mode is not permitted w.e.f. April 01, 2019. Standardised norms with respect to documentation / procedure for transfer of physical securities were issued vide SEBI circular No. SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 06, 2018.
- 2. To augment the integrity of the system in processing of dematerialization request in respect of the remaining physical shares, the Depositories and the listed companies / RTAs are directed to implement the following due diligence process:
 - I. All Listed companies or their RTAs shall provide data of their members holding shares in physical mode, viz the name of shareholders, folio numbers, certificate numbers, distinctive numbers and PAN etc. (hereinafter, **static database**) as on March 31, 2019, to the Depositories, latest by December 31, 2019. The common format for this data shall be specified jointly by the Depositories and be communicated to Issuer companies / their RTAs.
 - II. Depositories shall capture the relevant details from the static database as per clause I above and put in place systems to validate any dematerialization request received after December 31, 2019. Accordingly, the depository system shall retrieve the shareholder name(s) recorded against the folio number and certificate number in Static Data for each DRN request received after this date and validate the same against the demat account holder(s) name as available in the records of the Depositories.
 - III. In case of mismatch of name on the share certificate(s) vis-à-vis name of the beneficial owner of demat account, the depository system shall generate flag / alert. In instances, where such flags / alerts have been generated, the following additional documents explaining the difference in name, as prescribed in paragraph 2 (b) of the cited SEBI circular of November 06, 2018, shall be sought, namely
 - i. Copy of Passport
 - ii. Copy of legally recognized marriage certificate
 - iii. Copy of gazette notification regarding change in name
 - iv. Copy of Aadhar Card
 - IV. In the case of complete mismatch of name on the share certificate(s) vis-à-vis name of the beneficial owner of demat account, the applicant may approach the Issuer company / RTA for establishing his title / ownership.
- 3. Depositories shall;
 - a) make necessary amendments to the relevant byelaws, rules and regulations for the implementation of the above directions, as may be applicable
 - b) bring the provisions of this circular to the notice of their participants and also disseminate the same on their websites;
 - c) communicate to SEBI, the status of implementation of the provisions of this circular in their Monthly Report.
- 4. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992, to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
- 5. The Stock Exchanges are advised to bring the provisions of this circular to the notice of Listed Entities and also to disseminate the same on their websites.

Yours faithfully Manjesh Roy S. General Manager Tel. no: 022-26449710 Email id: manjeshsr@sebi.gov.in

Employees State Insurance Corporation

Panchdeep Bhawan, C.I.G. Marg, New Delhi-02

No:-P-11/12/Misc./SST Misuse/2019-Rev. II

Dated 21.11.2019

The Regional Directors / Directors (1/c) / Joint Directors (1/c), Regional Office / Sub- Regional Office.

Subject: Registration of an Employee within 10 days of the date of Appointment by employer.

Sir,

The Corporation has received many complaints of delayed registration of newly appointed employees and delayed filing of contribution / supplementary contribution by the employer. To overcome this problem, in consonance with ESI Regulation 14, ICT Division has done the following changes in the system for Registration of an employee and filing of monthly contribution.

Registration of an Employee within 10 days of the date of appointment

The online system has put a bar on registering any IP with the appointment date of more than 10 days before the date of online registration.

- (i) Insurance number will be generated online on real time basis by employer in case of employees wherein date of appointment is within 10 days before the date of online registration.
- (ii) Where the date of appointment is beyond 10 days of online registration, the Insurance Number will not be generated automatically on real time basis but only on the approval of concerned RO / SRO on the basis of supporting documents which can be supplied through e-mail / walking in the concerned RO / SRO. In case of large gaps and multiple instances, action as per the provisions of the ESI Act, 1948 may be initiated.

It is requested to give adequate publicity of these changes to Employers, Trade Associations in your region and strictly monitor the compliance by the employer in respect of the above mentioned changes without fail.

This issues with the approval of the competent authority.

Yours faithfully,

S . (Vimal Rawat)

Dy. Director (Rev.)

Copy to:

Web-site Manager with request to upload the above letter on the Web-site of ESIC W D. Director (Rev.)



स्टाम्प ड्यूटी बढाने का विरोध

मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री ने राज्य के मुख्यमंत्री को प्रतिवेदन भेजकर स्टाम्प ड्यूटी एक्ट के तहत गजट जारी कर बैंक टर्मलोन, वर्किंग केपीटल लोन, वर्क कॉन्टेक्ट आदि पर स्टाम्प ड्यूटी बढाने का विरोध करते हुए बढोतरी को वापस लेने की मांग की। पहले ही देश में उद्योग एवं व्यापार मांग में कमी एवं मंदी से संकटग्रस्त है ओर ऐसे में उद्योग एवं व्यापार के लिए वि गिय व्यवस्थाओं के लिए अतिरिक्त भार डालना अनुचित है।

राज्य सरकार ने टर्मलोन के लिए स्टाम्प ड्यूटी की दर 0.15 प्रतिशत से बढाकर 0.25 प्रतिशत कर दी है, जो कि लगभग दुगुनी हो गई है। इससे बैंकों या वि गिय संस्थानों से टर्मलोन लेना मंहगा हो जायेगा। इसी तरह वर्किंग केपीटल एग्रीमेन्ट पर भी स्टाम्प ड्यूटी 0.15 से 0.25 प्रतिशत कर दी गई है। इसमें विशेष यह है कि वर्किंग केपीटल एग्रीमेन्ट का हर वर्ष नवीनीकरण होता है, ऐसे में उद्योगों एवं व्यापार पर हर वर्ष के लिए अतिरिक्त भार आ जायेगा। पहले ही रेपो रेट में कमी के बावजूद भी बैंकों की ब्याज दर में कोई कमी नहीं हुई है, ओर अब कोई पूंजी व्यवस्था पर यह अतिरिक्त भार उद्योगों की कमर तोड़ देगा।

उद्योगों में अभी बहुत से कार्य, निर्माण आदि वर्क कॉन्टेक्ट अथवा लेबर कॉन्टेक्ट पर दिये जाते है। ऐसे एग्रीमेन्ट पर स्टाम्प ड्यूटी की दर 0.25 प्रतिशत है, जिसमें पहले अधिकतम 15 हजार रुपये की स्टाम्प ड्यूटी का प्रावधान था, इसे अब हटा लिया है, ऐसे में वर्क कॉन्टेक्ट एवं लेबर कॉन्टेक्ट पर स्टाम्प ड्यूटी कई गुणा बढ जायेगी। उदाहरण के तौर पर एक उद्योग निर्माण के लिए 50 करोड का वर्क कॉन्टेक्ट दिया है, पहले उस पर अधिकतम से 15 हजार रुपये की स्टाम्प ड्यूटी लगती, अब 1.25 लाख की स्टाम्प ड्यूटी लगेगी।

RAJASTHAN GAZETTEE-26.08.2019

CHAPTER V

AMENDMENT IN THE RAJASTHAN STAMP ACT, 1998

6. Amendment of section 3, Rajasthan Act No. 14 of 1999. In section 3 of the Rajasthan Stamp Act, 1998 (Act No. 14 of 1999), hereinafter in this Chapter referred to as the principal Act, for the existing clause (b), the following shall be substituted, namely:

"(b) every instrument mentioned in that Schedule, which, not having been previously executed by any person, is executed out of the State on or after the said date, relates to any matter or thing done or to be done in the State and is received in the State, or relates to any property situate in the State:".

- **7. Amendment of section 60, Rajasthan Act No. 14 of 1999.** In section 60 of the principal Act, for the existing expression "The Chief Controlling Revenue Authority or the Collector if empowered by the Chief Controlling Revenue Authority in this behalf", the expression 'The Collector' shall be substituted.
- 8. Amendment of the Schedule, Rajasthan Act No. 14 of 1999. In the Schedule of the principal Act,
 - (i) in clause (d) of Article 5, for the existing expression "0.15%" appearing under column No. 2, the expression "0.25%" shall be substituted;
 - (ii) in clause (a) of Article 6, for the existing expression "0.15%" appearing under column No. 2, the expression "0.25%" shall be substituted:
 - (iii) in clause (iii) of Article 21, the existing expression "Subject to a maximum of twenty five crores rupees-" appearing under column No. 2, shall be deleted; and
 - (iv) in Article 58, the existing expression "subject to maximum of rupees 15,000/-" appearing under column No. 2 shall be deleted.



सम्भाग स्तरीय उद्योग संवाद

दिनांक 29 नवम्बर 2019 को राज्य के अतिरिक्त मुख्य सचिव उद्योग डॉ सुबोध अग्रवाल की अध्यक्षता में अजमेर में आयोजित सम्भाग स्तरीय उद्योग बैठक में मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री के प्रतिनिधिमण्डल ने टेक्सटाइल उद्योग के लिए नई विशेष नीति शीघ्र लाने का अनुरोध किया। बैठक में संभागीय सचिव श्री एल एन मीणा एवं अजमेर जिला कलक्टर श्री विश्व मोहन शर्मा भी उपस्थित थे।

चेम्बर ने अपने प्रस्तुतिकरण में बताया कि टेक्सटाइल उद्योग के परिपेक्ष में राजस्थान अन्य राज्यों से बहुत पिछडा हुआ है। देश में 2100 से अधिक टेक्सटाइल मिले हैं, जिनमें 471 लाख से अधिक स्पिण्डल लगे हुए है। राजस्थान में मात्र 40 मिलों में 20 लाख स्पिण्डल है, जो कि 5 प्रतिशत से भी कम है। पावरलूम क्षेत्र में 35 लाख से अधिक लूम पूरे देश में लगे हैं, राजस्थान में मात्र 22 हजार लूम है। टेक्सटाइल उद्योग प्रमुख रोजगार सजृक होने के नाते महाराष्ट्र, गुजरात, मध्यप्रदेश आदि राज्य अपने—अपने राज्यों में उद्यमियों को आकर्षित करने के लिए भरसक प्रयास करते हुए विशेष टेक्सटाइल नीति बनाई है। हमें भी इन राज्यों के समान टेक्सटाइल उद्योग को विकसित करने के लिए विशेष ध्यान देना होगा।

इसके साथ बन्दरगाहों से दूरी को देखते हुए निर्यातकों को निर्यात माल बन्दरगाह तक भेजने पर 3रु किलो भाडा अनुदान, टेक्सटाइल उद्योग को विद्युत दरों में 2 से 3 रुपये प्रति युनिट की विशेष छूट प्रदान की जाए।

महाराष्ट्र, गुजरात एवं मध्यप्रदेश की टेक्सटाइल एवं उद्योग नीतियों की के अनुरुप विचार करना होगा। महाराष्ट्र में टेक्सटाइल उद्योग को 25 से 60 प्रतिशत तक पूंजी अनुदान एवं 2 से 3 रुपये तक विद्युत दरों में छूट की ओर, मध्यप्रदेश में 10 से 40 प्रतिशत तक पूंजी अनुदान एवं 5 से 7 प्रतिशत तक ब्याज अनुदान तथा गुजरात में 4 से 6 प्रतिशत तक ब्याज अनुदान एवं विद्युत दरों में 3 रुपये प्रति युनिट तक छूट के प्रावधान है। साथ ही चेम्बर की ओर से मुम्बई—दिल्ली फेट कोरीडोर से जोड़ने के लिए भीलवाड़ा से किशनगढ़ तक विशेष अलग रेलमार्ग बनाने, भीलवाड़ा में रेलवे फेट टर्मीनल बनाने एवं रेडीमेड गारमेन्ट कलस्टर, सेरेमिक कलस्टर, उद्योगों के लिए नेशनल हाईवे एवं राज्यमार्गों के समीप औद्योगिक भूमि विकसित करने की मांग की गई।



THE RSWM FOOTPRINT



ONE OF THE APPROVED YARN SUPPLIERS OF IKEA.



+91-120-4390300 | www.rswm.in | info.rswm@lnjbhilwara.com



JAGnit

शयों क 46 J -1

कार्य गोद लिये जिनकी लागत ५३.०० लाख के अन्तंगत जिन्दल सॉ लि. द्वारा जिले में स्वावलम्बन अभियान मामाशाह जिले में अनुकरणीय योगदान जल

जिंदल सों लि. व नगर परिषद भीलवाड़ा के अनुषंघ के अनुसार शहर के पाकों, नालियों एवं नालों के रखरखाव हेतु जिंदल सों लि. द्वारा ५६५ लाख रूपये सालाना दिए जा रहे हैं।

नेर्माण कार्य

आंदों में

स्वच्छ भारत अभियान के तहत महात्मा गांधी अस्पताल में आन्तरिक परिसर व ११० शौचालयों में हाईजेनिक तरीके से साफ- सफाई हेतु कम्पनी द्वारा ४० लाख रूपये वार्षिक खर्च किए जा रहे हैं।

पुर, सुरास, पांसल, समोडी व कोटड़ी के गांवों में सामाजिक सरोकार के तहत विकास कार्यों हेत् १७५५ लाख की धन राशि त्यय की जा रही है

टेड का सह

तेक आपदा

आपदा समाधान में सहयोग





खेलकूद स्पर्धाएं • पेयजल की व्यवस्था • मवेशियों

ग्रमीण उत्थान और लोक जीवन में सहमा के लिए छह स्थानों पर चारे

कोटडी स्कुल

से मुद्रित एवं मेवाड़ चेम्बर भवन, नागौरी गार्डन, भीलवाड़ा से प्रकाशित। सम्पादक-आर. के. जैन फोन : 01482-220908





























MODI

HIIIS. Near Tiranga



INDAL