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30 अप्रेल 2019

मेवाड़ चेम्बर पत्रिका

(मेवाड़ चेम्बर ऑफ कामर्स एण्ड इण्डस्ट्री का मासिक पत्र)

उदयपुर, चित्तौड़गढ़, डूंगरपुर, बाँसवाड़ा, प्रतापगढ़

राजसमन्द एवं भीलवाड़ा का सम्भागीय चेम्बर

मेवाड़ चेम्बर ऑफ कामर्स एण्ड इण्डस्ट्री

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विधानसभा अध्यक्ष डॉ सी पी जोशी का सम्मान समारोह 17.04.2019



राजस्थान विधानसभा अध्यक्ष डॉ सी पी जोशी का चेम्बर भवन के मुख्य द्वार पर स्वागत करते हुए अध्यक्ष श्री दिनेश नौलखा एवं मानद महासचिव आर के जैन



पूर्वाध्यक्ष श्री आर पी सोनी द्वारा मेवाड़ी पगड़ी से स्वागत।



पूर्वाध्यक्ष श्री आर एल नौलखा द्वारा पुष्पगुच्छ से स्वागत।



पूर्वाध्यक्ष श्री एस एन मोदपनी द्वारा पुष्पगुच्छ से स्वागत।



पूर्वाध्यक्ष डॉ पी एम बेसवाल द्वारा पुष्पगुच्छ से स्वागत।



पूर्वाध्यक्ष श्री वी के सोडानी द्वारा पुष्पगुच्छ से स्वागत।

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AT THE NATIONAL LEVEL

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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

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विधानसभा अध्यक्ष डॉ. सी. पी. जोशी का सम्मान समारोह

राजस्थान विधानसभा अध्यक्ष डॉ. सी. पी. जोशी 17 अप्रैल 2019 को एक दिवसीय यात्रा पर भीलवाड़ा पधारे। मेवाड़ चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री की ओर से डॉ. जोशी के विधानसभा अध्यक्ष बनने के बाद पहली बार भीलवाड़ा आगमन पर स्वागत एवं सम्मान समारोह किया गया।

इस अवसर पर उन्होंने कहा कि हमारे देश के संविधान निर्माताओं ने देश में पार्लियामेन्ट्री डेमोक्रेसी की परिकल्पना की। इस लोकतंत्र का आधार मतदान है। देश में विविधता होते हुए भी देश को एक रखने में लोकतंत्र की महत्वपूर्ण भूमिका है, उसके लिए हर नागरिक को मतदान करना आवश्यक है। हमें देश को मजबूत बनाने के लिए पश्चिम देशों की तरह शत प्रतिशत मतदान के लिए जनता को जागृत करना होगा।

जहां देश के राजनैतिक परिपेक्ष में हारने वाले उम्मीदवार का भविष्य समाप्त हो जाता है, वहीं भीलवाड़ा की जनता ने मुझे सांसद चुना, तभी तो मैं जनता की उम्मीदों को पूरा कर पाया। जनप्रतिनिधी के नाते मेरा दायित्व है कि देश की सबसे बड़ी समस्या बेरोजगारी को दूर करने में सहयोग करे। इसके लिए उद्योग एवं व्यापार को विस्तार करने में योगदान करना होगा और उद्योगों की समस्याओं को दूर करना होगा। जोशी ने कहा कि हमें आगे बढ़ने के लिए आई. टी. को अपना पड़गा, उसके लिए अपने आपको मानसिक रूप से तैयार करना होगा।

चेम्बर अध्यक्ष श्री दिनेश नौलखा ने अपने स्वागत भाषण में कहा कि डॉ. सी. पी. जोशी 15वीं लोकसभा में भीलवाड़ा से माननीय सांसद रहे एवं आपने पंचायती राज एवं ग्रामीण विकास, सड़क परिवहन एवं राजमार्ग एवं रेलमंत्री पद को सुशोभित किया। भीलवाड़ा के लिए आप भागीरथ बने, चम्बल से भीलवाड़ा को पेयजल योजना आपकी ही देन है। साथ ही आपके सद्प्रयासों से भीलवाड़ा चारों ओर से फोरलेन नेशनल हाईवे से जुड़ा है। लाडपुरा से नाथद्वारा की फोरलेन रोड के लिए आपको सदैव याद रखा जाएगा, क्योंकि यही मार्ग सबसे ज्यादा दुष्कर था। आपने भीलवाड़ा के लिए कई नई रेलगाड़ियां प्रारम्भ कराईं। भीलवाड़ा के चहुंमुखी विकास के लिए जिले की जनता सदैव आपकी आभारी रहेगी। चेम्बर के अध्यक्ष श्री दिनेश नौलखा एवं मानद महासचिव श्री आर के जैन ने डॉ. सी. पी. जोशी को स्मृति चिन्ह के रूप में भीलवाड़ा की प्रसिद्ध पड़ पेन्टिंग भैंट की। श्री आर के जैन ने धन्यवाद ज्ञापित किया।



भीलवाड़ा रेलवे स्टेशन सर्वश्रेष्ठ यात्री सुविधा एवं सफाई के लिए सम्मानित

11 अप्रैल 2019 को उत्तर पश्चिम रेलवे की ओर से भीलवाड़ा रेलवे स्टेशन को सर्वश्रेष्ठ यात्री सुविधा एवं सफाई के लिए सम्मानित किया गया। जोनल रेलवे सलाहकार समिति के सदस्य श्री वी के मानसिंगका ने भीलवाड़ा रेलवे स्टेशन प्रबंधक एवं समस्त स्टाफ को बधाई देते हुए बताया कि जयपुर में 64वें रेल सप्ताह समारोह के दौरान उत्तर पश्चिम रेलवे के महाप्रबंधक ने बड़े रेलवे स्टेशन की श्रेणी में प्रथम आने पर भीलवाड़ा स्टेशन को शील्ड से सम्मानित किया। इस अवसर पर विभिन्न रेलवे मण्डलों के मण्डल प्रबंधक भी उपस्थित थे।

उन्होंने बताया कि भीलवाड़ा रेलवे स्टेशन पर यात्री सुविधाएं प्रदान करने एवं सफाई कार्यों में योगदान में आरसीएम ग्रुप, जयगुरुदेव संस्था, लॉयन्स इन्टरनेशनल, रोटरी क्लब सहित अन्य स्वयंसेवी संस्थाओं का उल्लेखनीय सहयोग रहा।



अडानी गैस को भीलवाड़ा में प्राकृतिक गैस आपूर्ति का कार्य

पेट्रोलियम एवं प्राकृतिक गैस नियामक आयोग द्वारा भीलवाड़ा भौगोलिक क्षेत्र जिसमें भीलवाड़ा एवं बून्दी जिला सम्मिलित है, में प्राकृतिक गैस सप्लाई के लिए अडानी गैस को अधिकृत किया है। अडानी गैस अडानी समूह की कम्पनी है। अडानी गैस के मार्केटिंग एवं अन्य विभागों के कई अधिकारियों ने 2 एवं 4 अप्रैल को मेवाड़ चेम्बर आकर भीलवाड़ा में प्राकृतिक गैस उपभोग पर विस्तृत चर्चा की।

18 अप्रैल 2019 को अडानी गैस की ओर से होटल रणबंका में एक आपसी सम्पर्क बैठक का आयोजन किया गया, जिसमें चेम्बर के वरिष्ठ उपाध्यक्ष श्री जे के बागडोदिया एवं मानद महासचिव श्री आर के जैन विशिष्ट अतिथि थे। कार्यक्रम में जानकारी दी गई कि अडानी गैस प्रारम्भ में टैंकरों से गैस आपूर्ति करेगा। औद्योगिक उपभोक्ताओं के साथ वाणिज्यिक उपभोक्ता यथा होटल, हॉस्पिटल आदि को गैस आपूर्ति की जायेगी। क्षेत्र में वाहनों को गैस उपलब्ध कराने के लिए कई गैस पम्प स्थापित किये जायेगे।

कैंसर रोग – जानकारी एवं बचने के लिए सावधानियाँ

डा. पी.एम. बेसवाल, MBA, Phd.

ट्रस्टी – भीलवाड़ा कैंसर केयर फाउन्डेशन

आधुनिक सभ्यता की उपज एक और अत्यन्त भयानक, असाध्य, पीडादायक एवं प्राणघातक बीमारी है कैंसर! कैंसर पीडित होने का मतलब है कि शरीर में किसी तरह की पोषण विकृति या अभाव है जिससे मनुष्य की प्रतिरोधक क्षमता कमजोर हो गई एवं शरीर ने कैंसर सेल (जो हर समय शरीर में मौजूद रहते हैं) को नष्ट करना बंद कर दिया है एवं इन दूषित सेलों की वृद्धि करोड़ों की संख्या में हो गई है एवं इन्होंने शरीर के किसी अंग में अपना अड़्डा जमा कर गॉठ (CYST) या ट्यूमर का रूप ले लिया है।

यह प्राणलेवा बीमारी किसी भी उम्र में शरीर के किसी भी अंग में हो सकती है। स्त्री एवं पुरुष दोनों को यहाँ तक कि बच्चों को भी यह बीमारी हो सकती है!

इस बीमारी के मुख्य कारण निम्न हो सकते हैं –

1. धूम्रपान एवं तम्बाकू का सेवन, बिडी, सिगरेट, गांजा, चरस, गुटका पान—मसाला, खैनी इत्यादि के सेवन से श्वास नली, गले, होठों एवं फेफड़ों का कैंसर होने की संभावना रहती है।
2. प्रदूषण—आधुनिक युग में हर तरफ प्रदूषण फैला हुआ है। गाड़ी, मोटर, ट्रक, वायुयान, कल—कारखाने ये सभी प्रदूषण फैलाते हैं। सिंथेटिक एवं मिलावट युक्त दूध, जल, कीटनाशक दवाईयाँ, रसायन युक्त खाद, प्लास्टिक थैलियाँ आदि सभी वातावरण को दूषित कर कैंसर फैलाते हैं।
3. खान—पान एवं जीवन पद्धति – आधुनिक सभ्यता, प्रगति की आकांक्षा एवं भोगवादी जीवन दृष्टि ने समुचित आधुनिक पीढ़ी के खान—पान एवं जीवन को कृत्रिम बना दिया है। जंक—फूड खाना, मद्यपान, मांसाहार आदि नई पीढ़ी के लिए एक सामान्य बात हो गई है। जिससे शरीर में चर्बी बढ़ती है। कृत्रिम रसायन युक्त सौंदर्य प्रसाधन जैसे क्रीम, स्प्रे, लोशन आदि चर्म कैंसर को आमन्त्रण देते हैं। सिंथेटिक अत्यन्त कसे हुए अन्तः वस्त्र जननांगों के कैंसर की संभावना बढ़ाते हैं। अप्राकृतिक, अनियमित और विषम संसर्ग यौवनांगों और प्रजनन संस्थान के कैंसर के उत्पादक हैं। स्त्रियों में वक्ष, डिम्बाशय, मूत्राशय, योनि—ग्रिवा एवं पुरुषों में पौरुष ग्रंथि, मूत्राशय, आदि के कैंसर वृद्धि के पीछे यही कारण है।
4. अनुवांशिक— यह कुल कैंसर का 5 प्रतिशत है जिस पर मनुष्य का वश नहीं है।

कैंसर से बचने के उपाय – सावधानियाँ

अमेरिका का जॉन हापकिन्स कैंसर शोध एवं चिकित्सा संस्थान कैंसर के संबंध में विश्व का सबसे प्रतिष्ठित एवं प्रामाणिक संस्थान माना जाता है। इस संस्थान ने निम्न बातों पर ध्यान रखने का उपाय बताया है –

संस्थान के अनुसार कैंसर के विरुद्ध संघर्ष का सर्वोत्तम तरीका यह है कि कैंसर सेलों को शरीर में पनपने का अवसर न दिया जाय अर्थात् उन्हें भूखा मारा जाए। इसके लिए यह आवश्यक होगा कि हम जाने की कैंसर सेलों का भोजन क्या है ताकि हम उनको बढ़ने से रोक सकें :-

1. कैंसर सेलों का सर्वोत्तम भोजन है शक्कर अर्थात् – शर्करायुक्त मीठे पदार्थ, मिष्ठान आदि। कैंसर होने पर मीठा खाने पर प्रतिबंध लगाया जाता है इसका मतलब है कि कैंसर से बचना है तो मीठा खाना कम करें या बंद कर दें। गुड़, खांडसारी, देशी शहद, मोलासेज आदि का प्रयोग करें। शक्कर बनाने में रासायनिक पदार्थों को काम में लिया जाता है। जो कैंसर की बीमारी बढ़ाने में सहयोग करते हैं।
2. धूम्रपान एवं तम्बाकू सेवन का परित्याग करें। धूम्रपान एवं तम्बाकू का सेवन, बिडी, सिगरेट, गांजा, चरस, गुटका इत्यादि के सेवन से छाले एवं श्वास नली, फेफड़े में कैंसर होने की संभावना रहती है। भारतवर्ष में चबाने वाली तम्बाकू, गुटके का प्रयोग बहुत होता है। इससे मुख और जिह्वा का कैंसर होता है इस व्यसन से छुटकारा पायें और बचें।
3. मदिरा और अन्य मादक पदार्थों का सेवन कम से कम करें। इनके अधिक उपयोग से पेट में अम्लीयता बढ़ जाती है एवं पहले हाइपर एसीडीटी, फिर अल्सर एवं अन्त में कैंसर हो जाता है।
4. मनुष्य को नमक अधिक प्रिय लगता है। नमक के बिना भोजन फीका एवं बेस्वाद लगता है। नमक कैंसर सेलों को बहुत

अच्छा लगता है। शरीर में जितना अधिक नमक पहुँचेगा कैंसर सेलों की वृद्धि भी उसी दर से होगी। शुद्ध, सफेद रवेदार तथाकथित आयोडाइज्ड महुँगा नमक जिसे हम रसोई में काम में लेते हैं उसमें एक अत्यन्त घातक रसायन का प्रयोग इसे चमकदार बनाने के लिए किया जाता है। अपरिष्कृत समुद्री या खाड़ी का नमक सर्वश्रेष्ठ होता है। सेंधा एवं काला नमक भी उपयोग के लिए उचित है।

5. कैंसर सेल अम्लीय वातावरण में तेज गति से बढ़ते हैं। मांसाहारी भोजन अम्लीय प्रकृति का होता है अतः मटन, लैग, बीफ एवं पोर्क आदि का प्रयोग न करें। बहुत आवश्यक लगे तो मछली या मुर्गे का मांस थोड़ी मात्रा में लें। यथा संभव मांसाहार के स्थान पर शाकाहार का प्रयोग करें। दैनिक भोजन में ताजा हरी सब्जियाँ फल, साबूत अनाज, दालें एवं बीज का प्रयोग करें। इन से स्वस्थ सेल बनते हैं जो कैंसर सेलों पर भारी पड़ते हैं। अंकुरित अनाज, फल एवं उनका रस—भोजन में सर्वश्रेष्ठ है।
6. शरीर के सुरक्षातंत्र को सुदृढ़ बनाने के लिए भोजन के पूरक पदार्थों से युक्त भोजन स्वस्थ सेलों की वृद्धि एवं कैंसर सेलों को मारने का काम करता है। विटामिन्स, ऐन्टी-ओक्सीडेन्ट्स, मिनरल्स, आईपी-6 आदि से युक्त भोजन सर्वोत्तम होता है।
7. कृत्रिम सौंदर्य प्रसाधनों का अंधाधुंध प्रयोग चेहरे एवं त्वचा के कैंसर का जन्मदाता है क्योंकि इनमें तेज रासायनिक द्रव्यों का उपयोग होता है। अत्यन्त कसे हुए, फिट सिंथेटिक एवं प्लास्टिक वाले गहरे रंगीन अन्तःवस्त्र जननांगों के कैंसर की संभावनाओं को बढ़ाते हैं। अतः ज्यादा आकर्षक दिखने के लिए इन सबसे बचें।
8. दीर्घायु में विवाह, स्तनपान न कराने, बड़ी उम्र में संतान पैदा करना, गर्भनिरोधक पिल्स का बहुत लम्बे समय तक उपयोग करने से स्त्रियों में वक्ष एवं सर्वाइकल गर्भाशय के कैंसर की भी संभावना बढ़ जाती है। कम उम्र में इन पिल्स का उपयोग कई गुना कैंसर बढ़ाने में योगदान देता है।
9. सिंथेटिक एवं मिलावट युक्त दूध, प्रदुषित जल, कीटनाशक दवाईयों युक्त चारा, गंदगी से भरी पोलीथीन आदि कैंसर को बढ़ाने का काम करते हैं। जहाँ तक संभव हो इससे बचने की कोशिश करें।
10. कैंसर मन, शरीर और आत्मा की बीमारी है। स्वस्थ मन, स्वस्थ तन और शुद्ध आत्मा से कैंसर प्रतिरोध की क्षमता बढ़ती है। क्रोध, असहिष्णुता, कटुता, एवं क्रूरता का जीवन, कैंसर के लिए आग में घी का काम करता है। प्रेमपूर्ण व्यवहार, क्षमाशीलता और सात्विक प्रवृत्ति से तनावरहित आनन्दमय जीवनयापन करें तो कैंसर की संभावना कम रहेगी।
11. कैंसर सेल ऑक्सीजनमय वातावरण में नहीं पनप पाते हैं। प्राणायाम एवं योगाभ्यास की आदत डालकर शरीर को ऑक्सीजनमय बनायें। प्रातः सांय बगीचों, पार्को में गहरी-गहरी सांसें लेकर घूमें। इस दिशा में स्वयं थोड़ा प्रयास कर कैंसर की संभावना को समाप्त कर सकते हैं।



कट्स इन्टरनेशनल द्वारा टेक्सटाइल उद्योग में श्रमिकों की स्थिति पर सर्वे

स्वयंसेवी संस्था कट्स इन्टरनेशनल जयपुर को राजस्थान में टेक्सटाइल उद्योगों में कार्यरत श्रमिकों की स्थिति, उद्योगों का वातावरण आदि पर सर्वे की जिम्मेदारी राज्य सरकार की ओर से दी गई।

संस्था की 6 सदस्यीय दल ने 9 एवं 13 अप्रैल 2019 को मेवाड़ चेम्बर में आकर विस्तृत चर्चा की। चेम्बर के मानद महासचिव श्री आर के जैन ने कट्स इन्टरनेशनल को भीलवाड़ा में टेक्सटाइल उद्योग के आकार, विस्तार, कार्यरत श्रमिकों की संख्या की जानकारी दी। उन्होंने बताया कि आधुनिकीकरण के बाद भीलवाड़ा में टेक्सटाइल क्षेत्र के अधिकांश उद्योगों में फेक्ट्री शेड वातानुकूलित है, जहां शत प्रतिशत सफाई रहती है, इससे श्रमिकों का स्वास्थ्य भी अच्छा रहता है। टेक्सटाइल उद्योग में विभिन्न क्षेत्रों में श्रमिक किस तरह का कार्य करते हैं आदि के बारे में भी विस्तार से जानकारी दी। संस्था के दल ने कई स्थानीय उद्योगों का भ्रमण एवं निरीक्षण भी किया एवं भीलवाड़ा के टेक्सटाइल उद्योग के वातावरण की सराहना की।

DELIVERY CHALLANS IN GST

Complied by-CS Kirti Agarwal

Globalization means the global expansion of a market economy, it is the only way we can guarantee success globally. Many nations are just so small that unless they sell their goods and services in the global market, they will never be able to develop their country. They don't have an internal market big enough to sustain themselves. For the development of such nations, the government collects taxes on the sale of goods and services provided. In India, the government has recently introduced GST (Goods and Services Tax).

GST aims at replacing central and state taxes and has a common market platform with a simple tax structure. GST will act as a major boost to economic efficiency, tax compliance and domestic and foreign investment. This guide will how to create and issue delivery challans at the time of transaction of goods and services.

What is Delivery Challan?

In a situation where the goods and services are being transported from one place to another, which may or may not be considered as sale, a GST Delivery Challan is created.

When is Delivery Challan issued?

1. Supply of goods on approval.
2. To determine the quantity of goods at the time of dispatch.
3. Transportation of goods for job work.
4. When the place of business of the supplier is unknown for the quantity of the supply of liquid gas
5. Other than supply, the reasons for transportation of goods.

After issuing delivery challan for the transportation of goods, the tax invoice has to be issued by the supplier on delivery of goods.

Delivery Challan Format and Required Fields

The following information is required to create a delivery challan:

1. Date and number of the delivery challan.
2. Name, address, PAN and GSTIN of the supplier, if registered.
3. Name, address, PAN and GSTIN or Unique Identity Number of the purchaser, if registered. Name, address and place of supply, if unregistered.
4. HSN code for the goods, description of goods, Quantity of goods and UQC.
5. Total taxable value, rate of tax, amount of tax.
6. Name, address and GSTIN of the consigner, the GST tax rate and amount of tax.
7. Name, address and GSTIN or Unique Identity Number of consignee, if registered.
8. Place of supply, in case of inter-state transfer of goods.
9. Delivery Challan in lieu of invoice' on each delivery challan if issued in lieu of invoice.
10. In case of taxable amount of the goods exceeds Rs. 50000/-, a GST E-WAY bill must be issued by the supplier.
11. Signature

Delivery Challan Issuing Procedure

Delivery Challans must be serially numbered not exceeding 16 characters, in one or multiple series. 3 copies are to be prepared, following;

- a. Original copy for the Consignee,
- b. Duplicate copy for the Transporter,
- c. Triplicate copy for the Consigner.

Multiple Delivery Challans

In cases where goods are send in parts or installments, multiple delivery challans are issued. In such cases, the following procedure should be followed;

- a. Complete invoice must be issued before the first consignment of goods.

- b. The consigner must issue delivery challan on each of the subsequent consignments, with reference to the first invoice.
- c. Original challan must be sent on the last delivery along with copies of all the delivery challans from the first consignment.

Status of Delivery Challan

Status	Description
Draft	when the delivery challans are created, they are kept open in draft.
Dispatch	Goods have been dispatched/sent for delivery.
Delivery	Goods have been delivered.
Return	Goods delivered have been returned to the consignee.

Recording the Return on Delivery Challan:

In case of goods not considered to be a sale, you record the return of goods that are delivered but not billed.

In case, the consumer accepts a part of the goods and returns the remaining, the part of goods accepted are to be recorded.

Delivery challans are one of the important documents issued at the time of transfer of goods. For your queries relating to the issuance of challans and all your GST related queries, enlist the aid of the experts at H&R Block India.



NOTIFICATION/CIRCULARS GST

[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i)]

Government of India
Ministry of Finance
(Department of Revenue)
Central Board of Indirect Taxes and Customs
Notification No. 17/2019 – Central Tax

New Delhi, the 10th April, 2019

G.S.R (E).– In exercise of the powers conferred by the second proviso to sub-section (1) of section 37 read with section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Commissioner, on the recommendations of the Council, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 44/2018- Central Tax, dated the 10th September, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, sub-section (i) vide number G.S.R. 855(E), dated the 10th September, 2018, namely:–

In the said notification, in the first paragraph, after the fourth proviso, the following proviso shall be inserted, namely: –

“Provided also that the details of outward supply of goods or services or both in **FORM GSTR-1** of the Central Goods and Services Tax Rules, 2017 for the month of March, 2019 shall be furnished electronically through the common portal, on or before the 13th April, 2019.”.

[F.No.20/06/16/2018-GST (Pt. II)]

(Ruchi Bisht)

Under Secretary to the Government of India

Note :- The principal notification No. 44/2018-Central Tax, dated the 10th September, 2018 was published in the Gazette of India, Extraordinary, vide number G.S.R. 855(E), dated the 10th September, 2018 and was last amended by notification No. 72/2018-Central Tax, dated the 31st December, 2018, published in the Gazette of India, Extraordinary, vide number G.S.R. 1249(E), dated the 31st December,

Notification No. 18/2019 – Central Tax

[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i)]

Government of India
Ministry of Finance
(Department of Revenue)
Central Board of Indirect Taxes and Customs
Notification No. 18/2019 – Central Tax

New Delhi, the 10th April, 2019

G.S.R.(E).—In exercise of the powers conferred by sub-section (6) of section 39 read with section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereinafter referred to as the said Act), the Commissioner hereby extends the time limit for furnishing the return by a registered person required to deduct tax at source under the provisions of section 51 of the said Act in **FORM GSTR-7** of the Central Goods and Services Tax Rules, 2017 under sub-section (3) of section 39 of the said Act read with rule 66 of the Central Goods and Services Tax Rules, 2017 for the month of March, 2019 till the 12th day of April, 2019.

[F.No.20/06/16/2018-GST (Pt. II)]

(Ruchi Bisht)
Under Secretary to the Government of India



Notification No. 19/2019 – Central Tax

[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i)]

Government of India
Ministry of Finance
(Department of Revenue)
Central Board of Indirect Taxes and Customs
Notification No. 19/2019 – Central Tax

New Delhi, the 22nd April, 2019

G.S.R.....(E).—In exercise of the powers conferred by section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017) read with sub-rule (5) of rule 61 of the Central Goods and Services Tax Rules, 2017 (hereafter in this notification referred to as the said rules), the Commissioner, on the recommendations of the Council, hereby makes the following further amendment in notification number 34/2018 – Central Tax, dated the 10th August, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 761(E), dated the 10th August, 2018, namely:—

In the said notification, in the first paragraph, after the eighth proviso, the following proviso shall be inserted, namely: –

“Provided also that the return in **FORM GSTR-3B** of the said rules for the month of March, 2019 shall be furnished electronically through the common portal, on or before the 23rd April, 2019.”.

2. This notification shall come into force with effect from the 20th day of April, 2019.

[F.No.20/06/16/2018-GST (Pt. – I)]

(Ruchi Bisht)
Under Secretary to the Government of India

Note : The principal notification number 34/2018 –Central Tax, dated the 10th August, 2018 was published in the Gazette of India, vide number G.S.R. 761(E), dated the 10th August, 2018 and was last amended by notification no. 09/2019, dated the 20th February, 2019, published in the Gazette of India, Extraordinary, vide number 136 G.S.R. (E), dated the 20th February, 2019.

Notification No. 20/2019 – Central Tax

[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i)]

Government of India

Ministry of Finance

(Department of Revenue)

Central Board of Indirect Taxes and Customs

Notification No. 20/2019 – Central Tax

New Delhi, the 23rd April, 2019

G.S.R.....(E). - In exercise of the powers conferred by section 164 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government hereby makes the following rules further to amend the Central Goods and Services Tax Rules, 2017, namely:-

1. (1) These rules may be called the Central Goods and Services Tax (Third Amendment) Rules, 2019.
(2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Central Goods and Services Tax Rules, 2017 (hereinafter referred to as the said rules), in rule 23, in sub-rule (1), after the first proviso, the following provisos shall be inserted, namely:-
“Provided further that all returns due for the period from the date of the order of cancellation of registration till the date of the order of revocation of cancellation of registration shall be furnished by the said person within a period of thirty days from the date of order of revocation of cancellation of registration:
Provided also that where the registration has been cancelled with retrospective effect, the registered person shall furnish all returns relating to period from the effective date of cancellation of registration till the date of order of revocation of cancellation of registration within a period of thirty days from the date of order of revocation of cancellation of registration.”
3. In the said rules, in rule 62,-
 - a) in the marginal heading, for the words “Form and manner of submission of quarterly return by the composition supplier”, the words “Form and manner of submission of statement and return” shall be substituted;
 - b) in sub-rule (1), -
 - (i) for the portion beginning with the words and figures “paying tax under section 10” and ending with letters and figures “**FORM GSTR-4**”, the following shall be substituted, namely:-
“paying tax under section 10 or paying tax by availing the benefit of notification of the Government of India, Ministry of Finance, Department of Revenue No. 02/2019– Central Tax (Rate), dated the 7th March, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub- section (i) vide number G.S.R.189 (E), dated the 7th March, 2019 shall-
 - (i) furnish a statement, every quarter or, as the case may be, part thereof, containing the details of payment of self-assessed tax in **FORM GST CMP-08**, till the 18th day of the month succeeding such quarter; and
 - (ii) furnish a return for every financial year or, as the case may be, part thereof in **FORM GSTR-4**, till the thirtieth day of April following the end of such financial year.”;
 - (ii) the proviso shall be omitted;
 - c) in sub-rule (2), for the portion beginning with the words “return under” and ending with the words “other amount”, the following shall be substituted, namely:-
“statement under sub-rule (1) shall discharge his liability towards tax or interest”;
 - d) in sub-rule (4),-
 - (i) after the words and figures “opted to pay tax under section 10” the words, letters, figures and brackets “or by availing the benefit of notification of the Government of India, Ministry of Finance, Department of Revenue No. 02/2019– Central Tax (Rate), dated the 7th March, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 189 (E), dated the 7th March, 2019” shall be inserted;
 - (ii) in the Explanation,-
 - (A) after the words “not be eligible to avail”, the word “of” shall be omitted;
 - (B) after the words “opting for the composition scheme”, the words, letters, figures and brackets “or opting for paying tax by availing the benefit of notification of the Government of India, Ministry of Finance, Department of Revenue No. 02/2019– Central Tax (Rate), dated the 7th March, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub- section (i) vide number G.S.R.189 (E), dated the 7th March, 2019” shall be inserted;

e) in sub-rule (5), for the words, figures and letters “the details relating to the period prior to his opting for payment of tax under section 9 in **FORM GSTR- 4** till the due date of furnishing the return for the quarter ending September of the succeeding financial year or furnishing of annual return of the preceding financial year, whichever is earlier”, the words, letters and figures “a statement in **FORM GST CMP-08** for the period for which he has paid tax under the composition scheme till the 18th day of the month succeeding the quarter in which the date of withdrawal falls and furnish a return in **FORM GSTR-4** for the said period till the thirtieth day of April following the end of the financial year during which such withdrawal falls” shall be substituted;

f) after sub-rule (5), the following sub-rule shall be inserted, namely:-

“(6) A registered person who ceases to avail the benefit of notification of the Government of India, Ministry of Finance, Department of Revenue No. 02/2019– Central Tax (Rate), dated the 7th March, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R.189 (E) , dated the 7th March, 2019, shall, where required, furnish a statement in **FORM GST CMP-08** for the period for which he has paid tax by availing the benefit under the said notification till the 18th day of the month succeeding the quarter in which the date of cessation takes place and furnish a return in **FORM GSTR - 4** for the said period till the thirtieth day of April following the end of the financial year during which such cessation happens.”

In the said rules, after **FORM GST CMP-07**, the following form shall be inserted, namely:-

“Form GST CMP - 08

[See rule 62]

Statement for payment of self-assessed tax

Financial Year														
Quarter														
1.	GSTIN													
2.	(a)	Legal name	<Auto>											
	(b)	Trade name	<Auto>											
	(c)	ARN	<Auto> (After filing)											
	(d)	Date of filing	<Auto> (After filing)											

3. Summary of self-assessed liability (net of advances, credit and debit notes and any other adjustment due to amendments etc.) (Amount in ₹ in all tables)

Sr.	Description	Value	Integrated	Central Tax	State/ UT Tax	Cess Tax
1.	Outward supplies (including exempt supplies)					
2.	Inward supplies attracting reverse charge including import of services					
3.	Tax payable (1+2)					
4.	Interest payable, if any					
5.	Tax and interest paid					

4. Verification

I hereby solemnly affirm and declare that the information given herein above is true and correct to the best of my knowledge and belief and nothing has been concealed therefrom.

Place :

Signature
Name of Authorised Signatory
Designation/Status

Date :

[F. No. 20/06/16/2018-GST]
(Ruchi Bisht)
Under Secretary to the Government of India

Note:- The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide notification No. 3/2017-Central Tax, dated the 19th June, 2017, published vide number G.S.R 610 (E), dated the 19th June, 2017 and last amended vide notification No. 16/2019 - Central Tax, dated the 29th March, 2019, published vide number G.S.R 249 (E), dated the 29th March, 2019.

Notification No.21 /2019 – Central Tax

[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i)]

Government of India
Ministry of Finance
(Department of Revenue)
Central Board of Indirect Taxes and Customs
Notification No.21 /2019 – Central Tax

New Delhi, the 23rd April, 2019

G.S.R.....(E).— In exercise of the powers conferred by section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereafter in this notification referred to as the said Act), the Central Government, on the recommendations of the Council, hereby notifies the registered persons paying tax under the provisions of section 10 of the said Act or by availing the benefit of notification of the Government of India, Ministry of Finance, Department of Revenue No. 02/2019– Central Tax (Rate), dated the 7th March, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Subsection (i) vide number G.S.R. 189 , dated the 7th March, 2019, (hereinafter referred to as —the said notification) as the class of registered persons who shall follow the special procedure as mentioned below for furnishing of return and payment of tax.

2. The said persons shall furnish a statement, every quarter or, as the case may be, part thereof containing the details of payment of self-assessed tax in **FORM GST CMP-08** of the Central Goods and Services Tax Rules, 2017, till the 18th day of the month succeeding such quarter.
3. The said persons shall furnish a return for every financial year or, as the case may be, part thereof in **FORM GSTR-4** of the Central Goods and Services Tax Rules, 2017, on or before the 30th day of April following the end of such financial year.
4. The registered persons paying tax by availing the benefit of the said notification, in respect of the period for which he has availed the said benefit, shall be deemed to have complied with the provisions of section 37 and section 39 of the said Act if they have furnished **FORM GST CMP-08** and **FORM GSTR-4** as provided in para 2 and para 3 above.

[F. No. 20/06/16/2018-GST]

(Ruchi Bisht)

Under Secretary to the Government of India



Notification No.22 /2019 – Central Tax

[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i)]

Government of India
Ministry of Finance
(Department of Revenue)
Central Board of Indirect Taxes and Customs
Notification No.22 /2019 – Central Tax

New Delhi, the 23rd April, 2019

G.S.R.(E)— In exercise of the powers conferred by section 164 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government hereby appoints the 21st day of June, 2019, as the date from which the provisions of the Central Goods and Services Tax (Fourteenth) Amendment Rules, 2018 rule 12 of [notification No. 74/2018–Central Tax, dated the 31st December, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R 1251(E), dated the 31st December, 2018], shall come into force.

[F. No. 20/06/16/2018-GST]

(Ruchi Bisht)

Under Secretary to the Government of India

Circular No. 97/16/2019-GST
F. No. CBEC-20/16/04/2018 – GST (Pt. I)
Government of India
Ministry of Finance Department of Revenue
Central Board of Indirect Taxes and Customs
GST Policy Wing

New Delhi, Dated the 5th April 2019

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

Madam/Sir,

Subject : Clarification regarding exercise of option to pay tax under notification No. 2/2019- CT(R) dt 07.03.2019 – Reg.

Attention is invited to notification No. 02/2019-Central Tax (Rate) dated 07.03.2019 (hereinafter referred to as “the said notification”) which prescribes rate of central tax of 3% on first supplies of goods or services or both upto an aggregate turnover of fifty lakh rupees made on or after the 1st day of April in any financial year, by a registered person whose aggregate annual turnover in the preceding financial year was fifty lakh rupees or below. The said notification, as amended by notification No. 09/2019-Central Tax (Rate) dated 29.03.2019, provides that Central Goods and Services Tax Rules, 2017 (hereinafter referred to as “the said rules”), as applicable to a person paying tax under section 10 of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as “the said Act”) shall, mutatis mutandis, apply to a person paying tax under the said notification.

2. 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:–

- (i) a registered person who wants to opt for payment of central tax @ 3% by availing the benefit of the said notification, may do so by filing intimation in the manner specified in sub-rule 3 of rule 3 of the said rules in **FORM GST CMP-02** by selecting the category of registered person as “Any other supplier eligible for composition levy” as listed at Sl. No. 5(iii) of the said form, latest by 30th April, 2019. Such person shall also furnish a statement in **FORM GST ITC- 03** in accordance with the provisions of sub-rule (3) of rule 3 of the said rules.
- (ii) any person who applies for registration and who wants to opt for payment of central tax @ 3% by availing the benefit of the said notification, if eligible, may do so by indicating the option at serial no. 5 and 6.1(iii) of **FORM GST REG-01** at the time of filing of application for registration.
- (iii) the option of payment of tax by availing the benefit of the said notification in respect of any place of business in any State or Union territory shall be deemed to be applicable in respect of all other places of business registered on the same Permanent Account Number.
- (iv) the option to pay tax by availing the benefit of the said notification would be effective from the beginning of the financial year or from the date of registration in cases where new registration has been obtained during the financial year.

3. It may be noted that the provisions contained in Chapter II of the said Rules shall mutatis mutandis apply to persons paying tax by availing the benefit of the said notification, except to the extent specified in para 2 above.

4. Difficulty if any, in the implementation of this circular may be brought to the notice of the Board. Hindi version would follow.

(Upender Gupta)
Principal Commissioner (GST)

Circular No. 98/17/2019-GST
F. No. CBEC – 20/16/04/2018 – GST
Government of India
Ministry of Finance Department of Revenue
Central Board of Indirect Taxes and Customs
GST Policy Wing

New Delhi, Dated the 23rd April 2019

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

Madam/Sir,

Subject : Clarification in respect of utilization of input tax credit under GST – Reg.

Section 49 was amended and Section 49A and Section 49B were inserted vide Central Goods and Services Tax (Amendment) Act, 2018 [hereinafter referred to as the CGST (Amendment) Act]. The amended provisions came into effect from 1st February 2019.

2. Various representations have been received from the trade and industry regarding challenges being faced by taxpayers due to bringing into force of section 49A of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as the CGST Act). The issue has arisen on account of order of utilization of input tax credit of integrated tax in a particular order, resulting in accumulation of input tax credit for one kind of tax (say State tax) in electronic credit ledger and discharge of liability for the other kind of tax (say Central tax) through electronic cash ledger in certain scenarios. Accordingly, rule 88A was inserted in the Central Goods and Services Tax Rules, 2017 (hereinafter referred to as the CGST Rules) in exercise of the powers under Section 49B of the CGST Act vide notification No. 16/2019- Central Tax, dated 29th March, 2019. In order to ensure uniformity in the implementation of the provisions of the law, the Board, in exercise of its powers conferred by section 168 (1) of the CGST Act, hereby clarifies the issues raised as below.

3. The newly inserted Section 49A of the CGST Act provides that the input tax credit of Integrated tax has to be utilized completely before input tax credit of Central tax / State tax can be utilized for discharge of any tax liability. Further, as per the provisions of section 49 of the CGST Act, credit of Integrated tax has to be utilized first for payment of Integrated tax, then Central tax and then State tax in that order mandatorily. This led to a situation, in certain cases, where a taxpayer has to discharge his tax liability on account of one type of tax (say State tax) through electronic cash ledger, while the input tax credit on account of other type of tax (say Central tax) remains un-utilized in electronic credit ledger.

The newly inserted rule 88A in the CGST Rules allows utilization of input tax credit of Integrated tax towards the payment of Central tax and State tax, or as the case may be, Union territory tax, in any order subject to the condition that the entire input tax credit on account of Integrated tax is completely exhausted first before the input tax credit on account of Central tax or State / Union territory tax can be utilized. It is clarified that after the insertion of the said rule, the order of utilization of input tax credit will be as per the order (of numerals) given below :

Input tax Credit on account of	Output liability on account of Integrated tax	Output liability on account of Central tax	Output liability on account of State tax / Union Territory tax
Integrated tax	(I)	(II) - In any order and in any proportion	
(III) Input tax Credit on account of Integrated tax to be completely exhausted mandatorily			
Central tax	(V)	(IV)	Not permitted
State tax/Union Territory tax	(VII)	Not permitted	(VI)

5. The following illustration would further amplify the impact of newly inserted rule 88A of the CGST Rules :

Illustration:

Amount of Input tax Credit available and output liability under different tax heads

Head	Output Liability	Input tax Credit
Integrated tax	1000	1300
Central tax	300	200
State tax / Union Territory tax	300	200
Total	1600	1700

Option 1

Input tax Credit on account of	Discharge of output liability on account of Integrated tax	Discharge of output liability on account of Central tax	Discharge of output liability on account of State tax / Union Territory tax	Balance of Input Tax Credit
Integrated tax	1000	200	100	0
Input tax Credit on account of Integrated tax has been completely exhausted				
Central tax	0	100	-	100
Statetax/Union territory tax	0	-	200	0
Total	1000	300	300	100

Option 2

Input tax Credit on account of	Discharge of output liability on account of Integrated tax	Discharge of output liability on account of Central tax	Discharge of output liability on account of State tax / Union Territory tax	Balance of Input Tax Credit
Integrated tax	1000	100	200	0
Input tax Credit on account of Integrated tax has been completely exhausted				
Central tax	0	200	-	0
Statetax/Union territory tax	0	-	100	100
Total	1000	300	300	100

6. Presently, the common portal supports the order of utilization of input tax credit in accordance with the provisions before implementation of the provisions of the CGST (Amendment) Act i.e. pre-insertion of Section 49A and Section 49B of the CGST Act. Therefore, till the new order of utilization as per newly inserted Rule 88A of the CGST Rules is implemented on the common portal, taxpayers may continue to utilize their input tax credit as per the functionality available on the common portal.
7. It is requested that suitable trade notices may be issued to publicize the contents of this circular.
8. Difficulty, if any, in the implementation of this Circular may be brought to the notice of the Board. Hindi version would follow.

(Upender Gupta)
Principal Commissioner (GST)



Circular No. 99/18/2019-GST
F. No. CBEC – 20/16/04/2018 – GST
Government of India
Ministry of Finance Department of Revenue
Central Board of Indirect Taxes and Customs
GST Policy Wing

New Delhi, Dated the 23rd April 2019

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

Madam/Sir,

Subject : Clarification regarding filing of application for revocation of cancellation of registration in terms of Removal of Difficulty Order (RoD) number 05/2019-Central Tax dated 23.04.2019.

Registration of several persons was cancelled under sub-section (2) of section 29 of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as “the said Act”) due to non-furnishing of returns in **FORM GSTR-3B** or **FORM GSTR-4**. Sub-section (2) of section 29 of the said Act empowers the proper officer to cancel the registration, including from a retrospective date. Thus registration have been cancelled either from the date of order of cancellation of registration or from a retrospective date.

2. Representations have been received that large number of persons whose registration were cancelled could not apply for revocation of the said cancellation of registration within the period of 30 days as provided in sub-section (1) of section 30 of the said Act. Accordingly, a Removal of Difficulty Order (RoD) number 05/2019-Central Tax dated the 23rd April, 2019 has been issued wherein persons whose registrations have been cancelled under sub-section (2) of section 29 of the said Act after they were served notice in the manner provided in section clause (c) and clause (d) of sub-section (1) of section 169 of the said Act and who could not reply to the said notice and for whom cancellation order has been passed up to 31st March, 2019, have been given one time opportunity to apply for revocation of cancellation of registration on or before the 22nd July, 2019. Further, vide notification No. 20/2019-Central Tax, dated the 23rd April, 2019, two provisos have been inserted in sub-rule
(1) of rule 23 of the Central Goods and Services Tax Rules, 2017 (hereinafter referred to as “the said Rules”). In the light of these changes and in order to ensure uniformity in the implementation of the provisions of the law, the Board, in exercise of its powers conferred by section 168 (1) of the said Act, hereby clarifies the issues relating to the procedure for filing of application for revocation of cancellation of registration.
3. First proviso to sub-rule (1) of rule 23 of the said Rules provides that if the registration has been cancelled on account of failure of the registered person to furnish returns, no application for revocation of cancellation of registration shall be filed, unless such returns are furnished and any amount in terms of such returns is paid. Thus, where the registration has been cancelled with effect from the date of order of cancellation of registration, all returns due till the date of such cancellation are required to be furnished before the application for revocation can be filed. Further, in such cases, in terms of the second proviso to sub-rule (1) of rule 23 of the said Rules, all returns required to be furnished in respect of the period from the date of order of cancellation till the date of order of revocation of cancellation of registration have to be furnished within a period of thirty days from the date of the order of revocation.
4. Where the registration has been cancelled with retrospective effect, the common portal does not allow furnishing of returns after the effective date of cancellation. In such cases it was not possible to file the application for revocation of cancellation of registration. Therefore, a third proviso was added to sub-rule (1) of rule 23 of the said Rules enabling filing of application for revocation of cancellation of registration, subject to the condition that all returns relating to the period from the effective date of cancellation of registration till the date of order of revocation of cancellation of registration shall be filed within a period of thirty days from the date of order of such revocation of cancellation of registration.
5. The above provisions are explained, by way of an Illustration in Annexure, for better clarity.
6. It is requested that suitable trade notices may be issued to publicize the contents of this circular.
7. Difficulty, if any, in the implementation of this circular may be brought to the notice of the Board immediately. Hindi version follows.

(Upender Gupta)
Principal Commissioner (GST)

ANNEXURE-CIRCULAR-99

Return not furnished from	Date of order of cancellation of registration	Cancellation of registration effective from	Date of filing of application for revocation of cancellation of registration as per RoD (to be filed on or before the 22 nd July, 2019)	Returns to be furnished before filing the application for revocation of cancellation of registration	Date of order of revocation of cancellation of registration	Date of furnishing returns for period b/w date of order of cancellation of registration and date of revocation of cancellation of registration (to be filed within thirty days from the date of order of revocation of cancellation of registration)	Returns to be furnished within thirty days from date of order of revocation of cancellation of registration
July, 18	01 st March, 19	01 st March, 19	30 th May, 19	Returns due till 01st March, 19 (i.e. July, 18 to January, 19)	01 st June, 19	01 st July, 19	Returns due till 01st June, 19 (i.e. February, 19 to April, 19)
July, 18	22 nd March, 19	22 nd March, 19	20 th June, 19	Returns due till 22nd March, 19 (i.e. July, 18 to February, 19)	22 nd June, 19	22 nd July, 19	Returns due till 21st June, 19 (i.e. March, 19 to May, 19)
July, 18	01 st March, 19	01 st July, 18	30 th May, 19	NA	01 st June, 19	01 st July, 19	Returns due till 01st June, 19 (i.e. July, 18 to April, 19)

CLARIFICATION

Input Tax Credit - Clarification on order of utilization

- ❑ CBIC has issued Circular No. 98/17/2019-GST dated 23-4-2019 to clarify the order of utilization of ITC (priority rule) as per Sections 49A and 49B of CGST Act read with Rule 88A of CGST Rules.
- ❑ ITC of IGST to be utilized completely before ITC of CGST / SGST can be utilized to discharge any tax liability as per new Section 49A.
- ❑ IGST credit remaining in balance after utilization towards IGST liability can be utilized towards the payment of CGST and SGST/UTGST in any order and in any proportion.
- ❑ Thus, remaining IGST credit can be utilized partially towards payment of CGST and SGST/UTGST to avoid a situation where tax liability on account of one type of tax (say SGST) is discharged through electronic cash ledger while the ITC on account of other type of tax (say CGST) gets accumulated in electronic credit ledger.

Input Tax Credit - Clarification on order of utilization

- ❑ Presently, GST portal supports the order of utilization of ITC as per the provisions of CGST Act before implementation of the amendments to CGST Act.
- ❑ Taxpayers may continue to utilize their ITC as per the functionality available on the GST portal till the new order of utilization in accordance with Sections 49A and 49B of CGST Act read with Rule 88A of CGST Rules is implemented on the GST portal.

Revocation of cancellation of registration –Extension of time limit for filing application (Order No. 5/2019-GST)

- ❑ CBIC has issued **Central Goods and Services Tax (Fifth Removal of Difficulties) Order, 2019** dated 23.04.2019 to provide one time opportunity to apply for revocation of cancellation of registration for specified tax payers.
- ❑ A proviso has been inserted in Section 30 (1) of the CGST Act to allow filing of application for revocation of no cancellation of the registration on or before 22.07.2019, where cancellation order has been passed upto 31.03.2019.
- ❑ This extension has been granted on the ground that the tax payers were not familiar with the manner of service of notice for cancellation by e-mail or making available at portal in comparison to earlier regime where manual service of notice was provided.

Revocation of cancellation of registration Amendments to CGST Rules by Notification No. 20/2019-Central Tax

- ❑ Consequent to the issuance of Order No.5/2019-GST to provide one time opportunity to apply for revocation of cancellation of registration, conditions have been prescribed by above notification to avail such benefit.
- ❑ Cases where registration has been cancelled with prospective effect-all returns for the period from date of order of cancellation till date of order of revocation are required to be furnished within 30 days from date of order of revocation [Newly inserted second proviso to Rule 23(1)].
- ❑ Cases where registration has been cancelled with retrospective effect-third proviso has been inserted in Rule 23(1) to enable filing of application for revocation of cancellation of registration, subject to the condition that all returns for the period from effective date of cancellation till date of order of revocation shall be filed within a period of 30 days from date of order of revocation of cancellation of registration.
- Clarifications on the above amendments have been issued by CBI C by Circular No.99/18/2019-GST dated 23-4-2019.

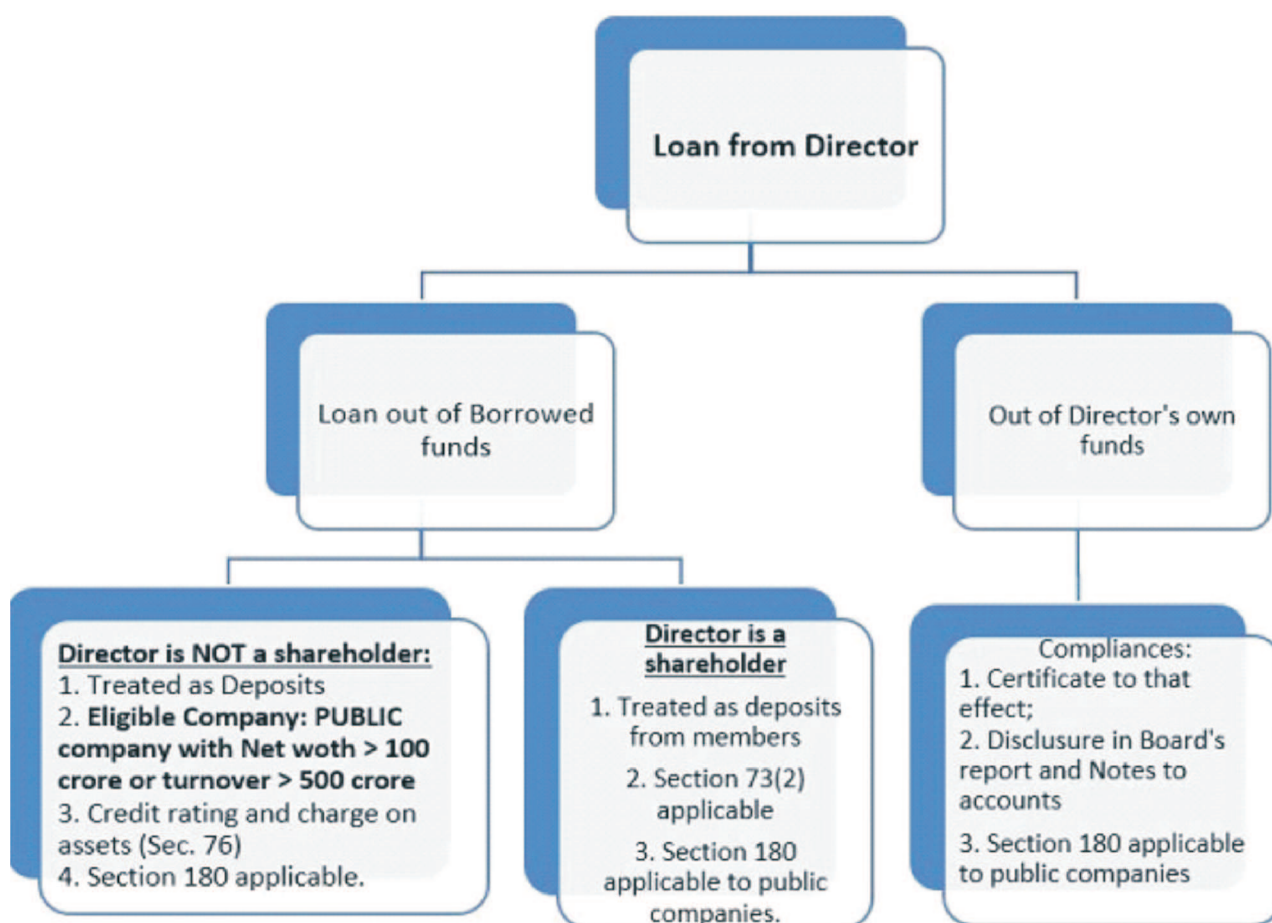


COMPLIANCE GUIDE ON LOANS FROM DIRECTORS

Complied by: CS Chitra Naraniwal

There is always a lot of discussion regarding loans given by a company to its director, but seldom we talk about directors giving loans to companies and the plethora of legal compliances they entail. To avoid confusion, we will discuss the issue as per latest amended law.

The issue at hand is how to classify the amount received from the director between a Loan and a Deposit. If treated as a Deposit, the transaction would entail compliance with provisions of Section 73(2) or Section 76, as the case may be, read with Company (Acceptance of Deposits) Rules 2014. Loans from directors can be broadly classified into two categories viz. Amounts received out of Director's own funds and amounts received out of borrowed funds. To keep things simple, detailed discussion of treatment of 'Deposits' will be discussed in a separate article.



Amount received from directors out of their own funds, whether he is also a shareholder or not, are treated as loans and do not require compliance with section 73(2) or Section 76. However, to avail this relief the director must furnish to the company at the time of giving the money, a declaration in writing, that the amount is not being given out of funds gathered or collected by borrowing or accepting loans or deposits from others. However, information regarding the loan should be disclosed in the Director's Report as well as the notes to accounts of the Financial statements of the company. Section 180 (discussed below) is also applicable in the given case.

Amount received out of funds borrowed by the director

Director is not a shareholder: In this scenario, funds received are treated as Deposits and attract Section 76 read with **Companies (Acceptance of Deposits) Rules 2014**. In such a case, these deposits can only be accepted by a PUBLIC company having either a Net worth of Rs. 100 crores or a Turnover of Rs. 500 crores (i.e. Private limited companies and ineligible Public companies cannot receive loans/deposits from director's borrowed funds). Section 76 requires such public company to obtain credit rating every year and to create a charge on its assets in favour of the deposit holders for an amount not less than the amount of Deposits accepted. Section 180 is also attracted in this case (Discussed below).

Director is also a Shareholder: In this case, funds received from directors are also treated as deposits, however, they are treated as deposits from a member and attract provisions of Section 73(2) read with **Companies (Acceptance of Deposits) Rules 2014**. Section 180 is also attracted in this case (Discussed below).

Section 180 of Companies Act, 2013 provides for the board to take consent of the company by a special resolution (and file such SR in Form MGT-14) to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business. However pursuant to notification dated 05.06.2015, section 180 is not applicable to private companies. Hence private companies can borrow or accept deposits, wherever eligible, without the need to pass a special resolution under section 180. However, all the public companies will have to comply with section 180 along with requirements discussed above.

UPDATES

MCA

The MCA has issued the much awaited notification for extension of due date for filing of eForm INC – 22A (Form ACTIVE) from 25-04-2019 to 15-06-2019. The disclosure requirement, which came into effect from February, make it mandatory for registered companies to upload pictures of their business premises and at least one director. Ministry of Corporate Affairs have received many representations from industry associations for Extension of the Due date with many companies yet to comply thereafter Ministry of Corporate Affairs decided to Extend the Due date of form INC 22A (ACTIVE). The MCA has notified the Companies (Registration Offices and Fees) Second Amendment Rules, 2019 for applicability of fee after 15-06-2019 and parallel amendment through the Companies (Incorporation) Fourth Amendment Rules, 2019 also notified.

MCA

MCA has issued Advisory on the MCA portal w.r.t various Charge related e-Forms, RD – 1, GNL – 5 and the change which have been made and which are under progress after the notification of the Companies (Amendment) Ordinance 2019. It has been clarified that form CHG-1 & Form CHG - 9 containing changes of the Companies (Amendment) Ordinance 2019 is under progress. However, the existing form CHG-1 & CHG 9 has been restricted for registering charges created or modified on or after 02.11.2018 if the form is filed after 120 days of the date of such creation or modification. Stakeholders may kindly note that in case charge is created or modified after 02.11.2018 and 120 days have expired therefrom, the form CHG-1 & CHG-9 cannot be filed to register such charges and there is no option for condonation of delay. It is further clarified that Changes to CHG-4 based on the Companies (Amendment) Act, 2017 have been made in the form CHG-4 since December 25, 2018. However, the forms filed between 05.07.2018 to 24.12.2018 where condonation is asked for, stakeholders may contact the jurisdictional ROCs to request for an additional resubmission chance. On resubmitting the revised form, there shall be no requirement of condonation to be filed if form is filed after 30 days and within 300 days of satisfaction of charge. Further, Form CHG-8 & Form GNL – 5 containing changes of the Companies (Amendment) Ordinance 2019 are under progress.

MCA

MCA has clarified that Manufacturing & allied activities for LLP are no longer in the restrictive domain and can now be allowed at the time of incorporation and for conversion of existing companies into LLP having such objects. MCA has withdrawn their internal OM No. CRC/LLP/e-Forms dated 06.03.2019, invoking the restriction regarding Manufacturing activities for LLP

MCA

MCA has clarified that the provisions of Rule 12A of the Companies (Appointment and Qualification of Directors) Rules 2014, w.r.t submission of e-form DIR-3-KYC is an annual compliance and required to be filed by every director, every year. It has also been clarified that the e-form DIR-3 KYC, presently available on the portal does not cater the requirement of Filing on annual basis, and Filing in respect of DINs allotted post 31 March 2018. It presently caters only to those individuals who were allotted DINs as on 31st March 2018 and whose DINs have been marked as 'Deactivated due to non-filing of DIR-3 KYC'. With the objective of making the form more user friendly, the form is presently being modified to enable pre-filling of data & information so that annual filings can be done by DIN holders in a simple and user friendly manner. The revised form, which will be shortly deployed, can be filed without any fee within a period of 30 days from the date of deployment. Accordingly, DIN holders who had filed DIR-3 KYC form earlier and complied with the said provisions may kindly await the deployment of the modified form for fulfilling their compliance requirements.

MCA

MCA has extended the date of filing of form DPT-3 due to non -deployment of Form on MCA 21 portal and the additional fee, shall be levied after 30 days from the date of deployment of the DPT- 3 form on MCA 21 portal. As per Rule 16A(3) of the Companies (Acceptance of deposit) Rules, 2014 "every company other than Government company shall file a onetime return of outstanding receipt of money or loan by a company but not considered as deposits, in terms of clause (c) of sub-rule 1 of rule 2 from the 01 April, 2014 to the date of publication of the notification in the Official Gazette, as specified in Form DPT-3 within ninety days from the date of said publication of this notification i.e 22-01-2019 along with the fee. It is also clarified that data on deposits should be filed upto 31st March, 2019 (as opposed to 22nd January, 2019 which was originally indicated in the said Rule). Rule change is being issued separately

MCA

MCA has clarified that Filing of affidavits has been dispensed with vide the Companies (Amendment) Act, 2017 effective from 27th July 2018. Only declaration by first subscriber(s) and director(s) in INC-9 is mandatory and affidavit is NOT required to be filed. Stakeholders are requested to please note that Filing of affidavits (from each of the subscribers to the memorandum and from persons named as the first directors, if any, in the articles that he is not convicted of any offence in connection with the promotion, formation or management of any company, or that he has not been found guilty of any fraud or misfeasance or of any breach of duty to any company under this Act or any previous company law during the preceding five years and that all the documents filed with the Registrar for registration of the company contain information that is correct and complete and true to the best of his knowledge and belief) as per Section 7(1)(c) of the Companies Act, 2013 read with rule 15 of the Companies (Incorporation) Third Amendment Rules has been dispensed with vide the Companies (Amendment) Act, 2017- from 27th July 2018. Only declaration by first subscriber(s) and director(s) in INC-9 is mandatory and affidavit is NOT required to be filed. Stakeholders may kindly note the above provisions while filing SPICe forms for incorporation of Companies.

MCA

MCA has Revised version of the eForm INC-35 -AGILE (Application for Goods and services tax Identification number, employees state Insurance corporation registration plus Employees provident fund organization registration) which is filed as linked form with SPICe for incorporation of a Company is available on MCA21 Company Forms Download page. The revised form contains fields relevant to EPFO notified vide the Companies (Incorporation) third Amendment Rules, 2019 dated 29th March 2019. Stakeholders may take note and refer instruction kit for more details

MCA

MCA has issued a circular for Relaxation of additional fees and extension of last date of filing e-form CRA-2 (Form of intimation of appointment of cost auditor by the company to Central Government) in certain cases under the Companies Act' 2013. The Ministry has received several representations about extension of last date for filing e-form CRA-2 without additional fees where the company has been mandated to get its cost records audited for the first time under Companies Act, 2013 on account of Companies (Cost Records and Audit) Amendment Rules, 2018. It has been decided by MCA to extend the last date for filing of e-form cRA-2 in the abovementioned cases without payment of additional fees upto 31.05.2019.

MCA

MCA has notified the Companies Indian Accounting Standards (Ind AS) First and Second Amendment Rules, 2019, applicable w.e.f. 1 April, 2019, to amend the 'Annexure B on Indian Accounting Standards (Ind AS)' to the Companies (Ind AS) Rules, 2015 (the principal rules), by way of inserting/ substituting various paragraphs, annexures, etc. in different Ind AS. In short, Ind AS 1, 2, 7, 12, 16, 17, 19, 21, 23, 28, 32, 37, 38, 40, 41, 101, 103, 104, 107, 109, 111, etc. have been amended. Further, The Ministry of Corporate Affairs has notified the new Ind AS 116, Leases. It shall replace existing Ind AS 17 and be effective from financial years beginning on or after April 1, 2019. The new Standard will impact accounting of leases in the books of lessees

MCA

MCA has notified the Companies (Incorporation)Third Amendment Rules, 2019 which shall come into force on the date of publication in the official gazette i.e 29-03-2019. MCA has inserted new Rule 38A and has mandated that the application (SPICe) for incorporation of a company shall be accompanied by a linked e-form AGILE (Application for registration of the Goods and Services Tax Identification Number (GSTIN), Employees' State Insurance Corporation (ESIC) registration PLUS Employees' Provident Fund Organisation (EPFO) registration) with effect from 31st March 2019. The application for incorporation of a company under Rule 38 shall be accompanied by e-form AGILE (INC 35) containing an application for registration of the GSTIN with effect from 31st March, 2019, EPFO with effect from 8th April, 2019 and ESIC with effect from 15th April, 2019.

BSE

BSE to initiate actions against listed companies for non-payment of outstanding Annual Listing Fees (ALF) for the financial year 2018-19 on or before April 13, 2019. The Exchange has decided to proceed and to initiate the actions against the defaulting company, including the name of the defaulting company would be displayed on the Exchange's website on a separate page, and its stock reach page on the website of the Exchange would be shown in "RED" color and a ticker would be flashed continuously across the screen stating, "This company has not paid the Annual Listing Fees to the Exchange in

violation of SEBI (LODR) Regulations and Rules, Bye-laws and Regulations of the Exchange”. Further, the trading in the equity shares of the defaulting company will be moved to a “CALL AUCTION” basis w.e.f. May 15, 2019 if the defaulting company fails to pay the outstanding ALF. BSE has also enumerated actions, if the Company failed to pay the Annual Listing Fees by 1st July, 2019, 31st July, 2019, November 01, 2019, and February 01, 2020. Further, the Exchange reserves its right to initiate appropriate proceedings against listed companies that have failed to make pay the outstanding ALF.

GST - E-Way Bill

The National Informatics Centre (“NIC”) has released a new functionality in E-Way Bill system to know the distance between two PIN codes. The new functionality shall Auto calculate the distance based on PIN Codes for generation of e-Way Bill and can be used for knowing the distance between two PIN codes. E-Way bill system has enhanced with auto calculation of distance between the source and destination, based on the PIN Codes. The e-waybill system will calculate and display the estimated motorable distance between the supplier and recipient addresses. It will also help Blocking the generation of multiple e-Way Bills on one Invoice/Document. The new system shall also facilitate Extension of e-Way Bill in case the consignment is in Transit/Movement generation of Report on list of e-Way Bills about to expire.

CBIC - GST

CBIC has issued a notification relating to furnishing of quarterly return in FORM GST CMP-08 and yearly return in FORM GSTR-4 by a composite dealer registered under the provisions of Section 10 of the CGST Act. The special procedure for furnishing of return and payment of tax has prescribed and registered dealer shall furnish a statement, every quarter or, as the case may be, part thereof containing the details of payment of self-assessed tax in FORM GST CMP-08 of the Central Goods and Services Tax Rules, 2017, till the 18th day of the month succeeding such quarter. Further, the said persons shall furnish a return for every financial year in FORM GSTR-4, on or before the 30th day of April following the end of such financial year. The registered persons shall be deemed to have complied with the provisions of section 37 and section 39 of the said Act if they have furnished FORM GST CMP-08 and FORM GSTR-4.

CBIC

The Central Board of Indirect Taxes and Customs clarifies that applicability of Notification No. 02/2019-Central Tax (Rate) dated March 07, 2019 which prescribes the rate of central tax of 3% on first supplies of goods or services or both upto an aggregate turnover of fifty lakh rupees made on or after the 1st day of April in any financial year, by a registered person whose aggregate annual turnover in the preceding financial year was fifty lakh rupees or below. A registered person who wants to opt for payment of central tax @ 3% by availing the benefit of the said notification, may do so by filing intimation in the manner specified in sub-rule 3 of rule 3 of the said rules in FORM GST CMP-02. Any person who applies for registration and who wants to opt for payment of central tax @ 3% by availing the benefit of the said notification, if eligible, may do so by indicating the option at serial no. 5 and 6.1(iii) of FORM GST REG-01 at the time of filing of application for registration. Further, the option of payment of tax by availing the benefit shall be applicable from the beginning of the financial year or from the date of registration in cases where new registration has been obtained during the financial year.

RBI

RBI has allowed Re-insurance and Composite Insurance brokers to Open Foreign Currency Accounts under the provisions of the FEM (Foreign Currency Accounts by a person resident in India) Regulations, 2015. The extant Regulations regarding opening of foreign currency accounts in India by persons resident in India have since been reviewed and accordingly, re-insurance and composite insurance brokers registered with IRDA are allowed to open and maintain non-interest bearing foreign currency accounts with an AD bank in India for the purpose of undertaking transactions in the ordinary course of their business.

CBDT

CBDT invites stakeholder comments on report pertaining to Profit Attribution to Permanent Establishment (PE) in India. The business income of a non-resident can be taxed in India if it satisfies the requisite thresholds provided under the Act as well as the threshold provided in the applicable tax treaty, by a concept of Permanent Establishment (PE), which is defined in Article 5 of Model Tax Conventions and tax treaties. Recognizing the significance of issues relating to attribution of profits to a permanent establishment as well as the need to bring greater clarity and predictability in the applicable tax regime, a Committee was formed to examine the existing scheme of profit attribution to PE under Article 7 of DTAA's and recommend changes in Rule 10 of the Income-tax Rules, 1962. The Committee has submitted its report and it has been decided to seek suggestions/comments of the stakeholders and the general public. Suggestions/comments on the same may be furnished

electronically at the email address usftr-1@gov.in within 30 days of the publication of the aforementioned document on the website of the Department.

CBDT

CBDT has notified the amendments to Form 16 and Form 24Q which shall come into effect from 12th May, 2019. Recently the CBDT notified the new Income Tax Return Forms for AY 2019-20. The new ITR Forms requires that the salary income reported in ITR must be matched with TDS certificate issued by employer in Form 16. Presently Form 16 has two parts i.e. Part-A and Part-B. Part –A is standardized one however for Part-B every organization has its own format. Every organization presents the Exempt Allowances and Chapter VIA deductions as per the description of their own choice. To ensure that the Form 16 be in conformity with new ITR Forms, the CBDT has amended the Form 16 and Form 24Q. Now every organization will have to follow a standardized format to fill the relevant exempted allowances and deductions against the specified earmarked fields. Further it would make it easy for assesses to file their income tax returns. The CBDT has further amended the “Annexure-II” to the Form 24Q and it is mandatory to furnish the PAN of the lender in case any deduction has been claimed in respect of housing loan taken from a person other than a Financial Institution or the Employer.

CBDT

Income Tax Department has notified the Income Tax Return Form for Individuals and Companies for assessment year 2019-20 (FY 2018-19). The new ITR forms in PDF format are available. However, the excel utilities (or) Java Utilities for AY 2019-20 will soon be made available on E-filing website. There has been no change in the ITR-1 form, although some sections in ITR 2,3,5,6 and 7 have been made more rational. Individuals, firms and companies will have to file returns for the earned income during current financial year 2018-19.

CBDT

CBDT with an intent to give effect to the Judgement(s)/order(s) of Hon'ble Supreme Court on Aadhaar-PAN for filing return of income, has mandated to quote Aadhaar while filing the return of income unless specifically exempted as per any notification issued under sub-section (3) of section 139AA of the Act. Thus, returns being filed either electronically or manually cannot be filed without quoting the Aadhaar number. Further, CBDT has extended the last date of linkage of Aadhaar & PAN to 30-09-2019 from 31-03-2019, however, it is mandatory to quote the Aadhaar on every return of income filed for the AY 2019-20.

IBBI

IBBI has issued a circular to remind the Compliance's of Regulations 7(2)(ca) and Regulations 13(2)(ca) of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 on the part of IP and IPE respectively. All registered IP's & IPE's are required to pay to the Board, a fee calculated at the rate of 0.25 percent of the professional fee earned for the services rendered by him/them as an insolvency professional in the preceding financial year, on or before the 30th of April every year, along with a statement in Form E / Form G of the Second Schedule. The Board has enabled a facility for electronic submission of Form E or G, as the case may be, and details of login in this regard have already been shared with IPs and IPEs. It is further clarified that Form E / Form G for the year 2018-19 shall be submitted electronically by an IP / IPE before 30th April, 2019 required to be submitted by every IP / IPE even if he has not earned any professional fee or does not have turnover during 2018-19.

SEBI

SEBI streamlines procedure to issue certified copies of orders, circulars, passed by the Board, Adjudicating Officers or Recovery Officers or circulars issued by the departments of the Board. For the parties involved in the proceedings, the certified copies of the orders passed by SEBI will be provided without charging any fee, earlier it was issued on payment of fees. However, for additional certified copies of the order, the applicants will have to pay fees. The regulator has also spelt out the procedure for issuing certified copies to applicants who are not directly related to the particular proceeding. A fee of ₹50 per order or circular or ₹5 per page, whichever is higher, will be charged as fees for each certified copy. The amount can be paid along with the application by way of a demand draft or direct credit in the bank account of the board

SEBI

SEBI has revised Annual maintenance charges levied on Debt Securities held through Basic Services Demat Accounts from June 1. The move is expected to further boost participation of retail investors in the debt market. Basic Services Demat Account (BSDA) offers limited services at a lower cost for retail investors. SEBI has decided to revise the structure of charges for debt securities as defined in SEBI (Issue and Listing of Debt Securities) Regulations, 2008, that no AMC shall be levied in

case the value of holdings of debt securities is up to Rs. 1 lakh and a maximum AMC of Rs. 100 shall be levied if the value of holdings of debt securities is between Rs. 1,00,001 and Rs.2,00,000. and No AMC shall be levied in case the value of holdings other than debt securities is below Rs. 50,000 and a maximum AMC of Rs. 100 shall be levied if the value of holdings other than debt securities is between Rs.50,001 and Rs.2,00,000. Currently, a uniform annual maintenance charge of Rs 100 is levied on securities worth over Rs 50,000 and up to Rs 2 lakh irrespective of type of holding. There is no such charge for holdings valued up to Rs 50,000.

SEBI

SEBI has extended the timeline for the implementation of phase 1 of Unified Payments Interface (UPI) as an alternative payment mechanism for retail investors buying shares in a public issue. To ensure smooth transition to UPI in ASBA (Application Supported by Block Amount) and in the back drop of the representation received from various stakeholders. It has been decided to extend the timeline for implementation of Phase I by 3 months i.e. till June 30, 2019. However, the timeline for implementing phase 2 and phase 3 shall remain unchanged from the date of completion of phase 1. Currently, retail investors either invest in an initial public offering (IPO) through bank ASBA or through broker ASBA, where the broker does the bidding and hands over the application form to the investors' bank. With the UPI mechanism, the existing process of physical movement of forms from intermediaries to banks for blocking of funds will be discontinued.

SEBI

SEBI has issued a circular on empanelment of insolvency professionals to be appointed as administrator, remuneration and other incidental and connected matters under its norms. An administrator has to be a person registered as an insolvency professional with the IBBI and empanelled with the board from time to time. The IBBI has been set up under the Insolvency and Bankruptcy Code. During the pendency of the insolvency assignment, the appointed administrator shall neither withdraw consent nor surrender registration to the IBBI Board or membership to the Insolvency Professional Agency (IPA), according to the circular. In case of such withdrawal or refusal, the matter would be referred to the IBBI for suitable action. The administrator can also appoint an independent chartered accountant to verify the details of money raised, including payment already made to investors. SEBI appoints administrators in case of entities where investors' money has to be refunded. Further, the remuneration payable to administrator shall be in accordance with IBBI's Liquidation Process norms, besides, there would be different fee slabs for regular and forensic audits carried out during the insolvency process by chartered accountants. Similarly, the regulator also specified percentage as fees for registered valuer and registrar and share transfer agent on the amount valued.

SEBI

SEBI has issued procedure and formats to be followed for limited review and audit report of listed entities. Further, the same would also be applicable for entities whose accounts are to be consolidated with the listed entity. The markets watchdog had decided to bring amendments in regulations for group audit after taking into consideration recommendations made by Uday Kotak led panel on corporate governance. A new sub-regulation has been inserted in LODR (Listing Obligation and Disclosures Requirements) norms. It requires the statutory auditor of a listed entity to undertake a limited review of the audit of all the entities/ companies whose accounts are to be consolidated with the listed entity as per AS (Accounting Standard) 21. SEBI has issued a new format for limited review reports and audit reports. The new provision would come into effect from April 1, 2019. Further, Insurance companies would follow formats as prescribed by insurance sector regulator IRDA. The new formats would be applicable for all listed entities whose equity shares and convertible securities are listed on a recognized stock exchange and the statutory auditors of such entities.

RBI

The RBI has announced the revised Bank Rate, which is revised downwards by 25 basis points from 6.50 per cent to 6.25 per cent with immediate effect. All penal interest rates on shortfall in reserve requirements, which are specifically linked to the Bank Rate, also stand revised as Bank Rate plus 3.0 percentage points (9.25 per cent) or Bank Rate plus 5.0 percentage points (11.25 per cent). Bank Rate refers to the official interest rate at which RBI will provide loans to the banking system which includes commercial / cooperative banks, development banks etc. Such loans are given out either by direct lending or by rediscounting (buying back) the bills of commercial banks and treasury bills. Thus, bank rate is also known as discount rate. When RBI increases the bank rate, the cost of borrowing for banks rises and this credit volume gets reduced leading to decline in supply of money.

RBI

RBI has made amendments to Foreign Exchange Management (Deposit) Regulations, 2016 w.r.t Opening of NRO Accounts by Long Term Visa (LTV) holders, changes related to Special Non-Resident Rupee (SNRR) Account and Escrow Account. The FEM (Deposit) (Amendment) Regulations 2018 i.e FEMA 5(R)(1) have since been notified, necessitating following changes to the extant instructions. Authorized Dealers may allow a Foreign Portfolio Investor (FPI) and a Foreign Venture Capital Investor (FVCI), registered with the Securities and Exchange Board of India (SEBI) to open and maintain a non-interest bearing foreign currency account for the purpose of making investment in accordance with the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended from time to time. Authorized Dealers may open only one Non-Resident Ordinary (NRO) Account for a citizen of Bangladesh or Pakistan, belonging to minority communities in those countries, namely Hindus, Sikhs, Buddhists, Jains, Parsis and Christians, residing in India and who has been granted a Long Term Visa (LTV) by the Central Government. The account will be converted to a resident account once such a person becomes a citizen of India within the meaning of the Citizenship Act, 1955.

RBI

RBI has mandated all Banks to Disclosure in the "Notes to Accounts" to the Financial Statements - Divergence in the asset classification and provisioning. RBI has observed that some banks, on account of low or negative net profit after tax, are required to disclose divergences even where the additional provisioning assessed by RBI is small, which is contrary to the regulatory intent that only material divergences should be disclosed. It has been decided that henceforth, banks should disclose divergences, if the additional provisioning for NPAs assessed by RBI exceeds 10 per cent of the reported profit before provisions and contingencies for the reference period, and / or the additional Gross NPAs identified by RBI exceed 15 per cent of the published incremental Gross NPAs for the reference period.

IBC & NCLT RELATED

NCLT asks bank officials to appear in Sterling SEZ

The National Company Law Tribunal (NCLT) on Thursday asked the committee of creditors (COC) to file an affidavit in 24 hours, detailing the reasons for their acceptance of one-time settlement (OTS) offer from the promoters knowing that they were absconding and were involved in fraudulent activities. It also asked the bank executives to be present at the tribunal for the hearing of the matter or else the tribunal would direct an inquiry against the COC. The Ministry of Corporate Affairs (MCA) had earlier objected to the tribunal's decision accepting the withdrawal of insolvency plea against Sterling SEZ by Srei Infrastructure Finance but had later stayed the decision as MCA is of the view that Section 12A of the Insolvency and Bankruptcy Code (IBC) cannot be applicable to an absconder.

OTHER NEWS

RBI mulls giving up to 60 days additional time for repayments

The Reserve Bank of India (RBI) is working on revising the framework for resolution of stressed assets, including providing additional 60 days to borrowers to repay dues, as part of efforts to mitigate hardships faced by genuine businesses, sources said. Against the backdrop of the Supreme Court quashing an RBI circular, issued on February 12, 2018, a revised set of rules is under works and would be released soon, they added. Under the RBI norms, an account is classified as a Non Performing Asset (NPA) if it is not serviced for 90 days. The February 12 circular had mandated banks to refer an NPA account for insolvency proceedings in case a resolution is not found within 180 days. This was for accounts where the outstanding dues was at least Rs.2,000 crore.

MSMEs seek simplified norms for unlisted companies to change registered office

While the government is in overdrive to weed out 'fictitious companies', those who genuinely want to update their registered offices term the process nightmarish and seek a simplified scheme to effect change. Verification of the registered issue has become a hot issue after notification of the Companies (Incorporation) Amendment Rules, 2019 on 21st Feb, 2019 which require 'every company incorporated on or before 31st December, 2017 to file E-form INC – 22 A to verify their registered office'. After receiving a number of representations from MSMEs, Federation of Indian Micro and Small & Medium Enterprises (FISME) have highlighted the issue before the Ministry of Corporate Affairs.

Parliamentary panel to meet RBI governor, PSB heads over NPAs

The Committee on Subordinate Legislation has asked Reserve Bank of India Governor Shaktikanta Das and heads of public sector banks to appear before the parliamentary panel on May 7 to explain the impact of the recent Supreme Court order on

Non-Performing Assets (NPAs). Earlier this month, the Supreme Court had quashed the RBI's February 12, 2018 circular, which mandated banks to classify as NPAs even one day default on loans worth above ₹2,000 crore; if a resolution is not reached within 180 days, the defaulters are to be referred to the National Company Law Tribunal (NCLT). The Supreme Court judgment upheld the constitutional validity of Section 35AA of the Banking Regulation Act, which empowers the Central government to act either directly or by directing RBI to take action against defaulters. And the government had said it would first wait for the RBI's response to the decision.

Investor protection forum bats for ban on crypto currencies

The Investor Education and Protection Fund (IEPF) Authority has recommended a ban on crypto currencies in India. IEPF, under the Ministry of Corporate Affairs, has written to the Department of Financial Services in the Ministry of Finance, for enforcing this ban. Sources in the know said that the ban has been recommended under the aegis of being a move to protect investors from parking their money in dubious schemes. Officials in the know also said that IEPF can recommend a ban on crypto currencies since its role has been defined to educate and protect investors. "We have written to the DEA (Department of Economic Affairs) recommending a blanket ban on crypto currencies in India. This has been reiterated at a recent inter-departmental meeting too where everyone was on the same page," the official aware of the move told Business Line.

RBI panel for making all public payments digital

A Reserve Bank of India (RBI) committee may recommend that all government payments to citizens should be made digitally, one person aware of the matter said, requesting anonymity. The move seeks to ensure higher adoption of digital payments among the masses. The five-member panel called Committee on Deepening of Digital Payments led by former Unique Identification Authority of India chairman Nandan Nilekani was formed in January, and is expected to submit its report in May, the person added. The panel will recommend ways to encourage digitization of payments and enhance financial inclusion. "Certain states have still not completely adopted digital payments. They continue to use cash or cheques. This has to change," the person mentioned above said.

Government department discuss draft bill to ban crypto currencies

The government has kicked off inter-ministerial consultations on a draft bill to ban crypto currencies and regulate official digital currencies. The "Banning of Crypto currencies and Regulation of Official Digital Currencies Bill 2019" draft has been circulated to relevant government departments, a government officials aware of details told ET. The government had formed a panel under finance secretary Subhash Chandra Garg to draft regulations for crypto currencies last year.

IBBI

Bankruptcy Process for Personal Guarantors to Corporate Debtors along with Draft Regulations

The Insolvency and Bankruptcy Code, 2016 (Code) envisages reorganisation and insolvency resolution of corporate persons, partnership firms and individuals in a time bound manner for maximisation of value of assets of such persons, to promote entrepreneurship, availability of credit and balance the interests of all stakeholders. In the two years since the enactment of the Code, the provisions relating to corporate insolvency resolution, including fast track resolution, corporate liquidation and voluntary liquidation of corporate debtors (CDs) have been operationalised.

IBC & NCLT RELATED

Resolution plans under IBC have yielded 200% of liquidation value

Resolution plans under IBC have yielded 200 per cent of liquidation value for creditors in addition to rescuing viable firms, IBBI Chairperson M S Sahoo has said. "They are realising, on an average, 45 per cent of their claims through resolutions plans under the Corporate Insolvency Resolution Process (CIRP), which takes on average 300 days and entails a cost on average of 0.5 per cent. "This is significantly better as compared to the previous regime which yielded a recovery of 25 per cent for creditors through a process which took about five years and entailed a cost of 9 per cent," Sahoo was quoted as saying in a Ficci statement.

OTHER NEWS

Stressed assets resolution: RBI mulls giving up to 60 days additional time for repayments

The Reserve Bank of India (RBI) is working on revising the framework for resolution of stressed assets, including providing additional 60 days to borrowers to repay dues, as part of efforts to mitigate hardships faced by genuine businesses, sources said. Against the backdrop of the Supreme Court quashing an RBI circular, issued on February 12, 2018, a revised set of rules is under works and would be released soon, they added. Under the RBI norms, an account is classified as a Non Performing Asset (NPA) if it is not serviced for 90 days.

Sebi reduces minimum net worth requirements for clearing corp in IFSC

Clearing corporations operating in international financial services centre should have at least Rs 100 crore net worth from three years of commencing operations, Sebi said Friday as it reduced the minimum requirement level. This net worth requirement in the form of liquid assets has been brought down from the earlier Rs 300 crore. However, the minimum net worth required to be held in liquid assets for clearing corporations on the commencement of operations remains the same as Rs 50 crore or the capital determined as per the Sebi norms.

Sebi slaps Rs 70 lakh penalty on 14 entities for fraudulent trade

Sebi conducted an investigation between April 2014 and September 2015 into the trading activity in illiquid stock options on the BSE and observed that the majority of volume generated in the bourse's stock option segment was artificial volume which was created by execution of trade reversal. The probe found that the entities were among those that had bought and sold option contracts with the same counter parties and also reversed their trades in less than few minutes from its earlier buy or sell trades, at substantial price difference, Sebi noted in separate orders. "The said reversal trades are non-genuine as they are not executed in normal course of trading, lacks basic trading rationale and lead to false or misleading appearance of trading in terms of generation of artificial volume, hence are deceptive and manipulative," Sebi said in similarly worded separate orders.

28% of consumer complaints to RBI are about digital and card payments

About 28% of the complaints filed by consumers with the Reserve Bank of India are in the space of digital transactions and card payments, according to data released by the central bank on Wednesday. As per the RBI's annual report on the Banking Ombudsman Scheme for 2017-18, 22% of the complaints pertained to banks not adhering to the 'fair practice code', while ATM and debit card-related issues made up the second largest category at more than 15%. Together with credit card-related complaints (at 7.7%) and online banking issues (at 5.2%), the total share of complaints on digital channels almost touched 30% of the total complaints filed.

RBI extends ombudsman scheme to NBFCs

Reserve Bank of India (RBI) today announced the extension of the Ombudsman Scheme for Non-Banking Financial Companies (NBFCs), 2018 to eligible non-deposit taking non-banking financial companies (NBFC-NDs) having asset size of Rs100 crore or above with customer interface. The announcement made through a notification dated 26 April 2019, in line with the announcement in RBI's Statement on Developmental and Regulatory Policies of the Monetary Policy Statement dated 4 April 2019. RBI has excluded non-banking financial company-infrastructure finance company (NBFC-IFC), core investment company (CIC), infrastructure debt fund-non-banking financial company (IDF-NBFC) and NBFC under liquidation from the ambit of the scheme.

What makes NBFC-P2P sector a better choice for raising funds for an MSME these days

Non-Banking Financial Companies (NBFCs) are a large group of entities whose principal business is to conduct financial activities. In India, NBFCs are varied and span from Micro Finance institutions to infrastructure debt funds. NBFCs lend and make investments and hence their activities are akin to that of banks, except for a few differences listed by RBI. NBFCs have played a vital role in India's economic development and have been one of the key players in small business financing. Interest rate is the key component for any loan, and it is generally seen that small businesses continue to pay a very high rate of interest. Even when inflation is low and central banks resort to cutting rates to push economic growth, banks have been unwilling to pass on the benefits of a rate cut to small businesses by making borrowing money cheaper.

Businesses can use IGST credit to settle centre, state tax dues

Businesses that have accumulated Integrated GST (IGST) credit in their books can settle it against central and state tax dues in any proportion, the revenue department has said. Importers typically pay IGST on goods they bring into the country. Also IGST is paid on inter-state movement of goods. This tax is supposed to be set-off against the actual GST paid, or may be claimed as refund in certain cases. The Central Board of Indirect Taxes and Customs (CBIC) in March had allowed utilisation of input tax credit (ITC) of IGST towards the payment of Central GST and State GST, in any order subject to the condition that the entire IGST liability has been first discharged using the accumulated credit.

RBI may issue new circular on stressed assets after elections

The Reserve Bank of India may issue the new circular for resolution of stressed assets only after the general elections. Sources close to the development said that while much of the work on the circular has been completed by the RBI, its issuance could be postponed until the end of the Model Code of Conduct. "Discussions with stakeholders have been completed, and much of the work by the RBI is done. However, since it will have significant repercussions on the power and infrastructure sector, it could

be delayed until the general elections are over,” said two persons familiar with the development, adding that it is expected to be issued towards the end of May or early June.

MCA tightens noose on ponzi scheme operators, wants ban on cryptocurrencies

If you have invested in any deposit scheme, including a Ponzi one, and the company is not paying you back in the stipulated time, you can lodge a complaint with the Ministry of Corporate Affairs (MCA). The Investor Education and Protection Fund (IEPF) Authority under the MCA is coming up with a portal in the next ten days with the sole purpose of getting information about investor grievances and the firms that dupe gullible investors. The move is aimed at protecting investors from parking their money in dubious schemes. “Our focus is on people who make small investments .

HRERA orders forensic audit of builder post FIR

Following recommendation of an FIR against a builder, a real estate developer and three housing finance companies for allegedly diverting funds collected from homebuyers, the Haryana Real Estate Regulatory Authority (HRERA) has ordered a forensic audit of accounts of all four realty projects of Supertech Limited. The audit comes a day after a judgment by HRERA, barring diversion of homebuyers' money into RERA accounts for either investment or loan payment. As per the law, a developer has to create a master bank account, a project account, also called RERA account, and a third account. All receivables from homebuyers would have to go to the master account.

E-invoicing may begin under GST

In what could radically transform the indirect tax administration system and the way business is conducted, India is looking at the possibility of introducing electronic invoicing under goods and services tax. If the country adopts the system, businesses will likely have to issue invoices, or bills, directly via the GST Network, and the data will be available to the authorities right away. The GST Council has set up a committee to look into the feasibility of e-invoicing. It will also study the systems in place in other countries, such as South Korea and some from Latin America.

Indian Government Introduces Crypto currency Bill, Clues on Bakkt Delay from CFTC Chair

The Indian government has served appropriate government agencies and departments with a draft bill on crypto currency regulation. This is part of the inter-ministerial consultation process necessary for proposed laws. The bill, if passed into law, will ban crypto currencies and provide regulations for official digital currencies. The Department of Economic Affairs (DEA), Central Board of Indirect Taxes and Customs (CBIC), Central Board of Direct Taxes (CBDT) and the Investor Education and Protection Fund Authority (IEPFA) are some of the agencies in support of the the “Banning of Crypto currencies and Regulation of Official Digital Currencies Bill 2019” draft. According to the Economic Times, these agencies support the idea that India has been slow to regulate the crypto currency industry. The Ministry of Corporate Affairs, for instance, believes that most crypto projects are Ponzi schemes aimed at defrauding investors.



FAQ ON GSTR-9

What is Form GSTR-9?

Form GSTR-9 is an annual return to be filed once, for each financial year, by the registered taxpayers who were regular taxpayers, including SEZ units and SEZ developers. The taxpayers are required to furnish details of purchases, sales, input tax credit or refund claimed or demand created etc in this return. In the Annual Return for F.Y 2017-18, the details pertaining to the period from July 2017 to March 2018 are to be reported. In case, the taxpayer is registered after 1st July 2017, in such case, details for the period from the effective date of registration till 31st March, 2018 is to be provided in Annual Return.

1. Who need to file Annual Return in Form GSTR-9?

Form GSTR-9 is to be filed by a person who is registered as a normal taxpayer, including SEZ unit or SEZ developer and the taxpayers who have withdrawn from the composition scheme to normal taxpayer any time during the year.

Note:

- ☐ Composition taxpayers are required to file Annual Return in Form GSTR- 9A.
- ☐ Annual Return is not required to be filed by casual taxpayer / Non Resident taxpayer / ISD.

2. What is the difference between Form GSTR-9 and Form GSTR-9C?

Form GSTR-9 is required to be filed by every person registered as normal taxpayer irrespective of their turnover.

Form GSTR-9C is required to be filed by every registered person whose turnover has been more than Rs. 2 crores during

the financial year. Such taxpayers are required to get their accounts audited by Chartered Accountant or Cost Accountant and need to submit a copy of audited annual accounts and reconciliation statement as specified under section 44(2) of CGST Act.

3. Is it mandatory to file Form GSTR-9?

Yes, it's mandatory to file Form GSTR-9 for normal taxpayers.

4. I am a regular/ normal taxpayer for part period and composition taxpayer for part period during the financial year. Do I need to file Form GSTR-9 or Form GSTR-9A?

You are required to file both Form GSTR-9 and Form GSTR-9A for the respective period.

The period during which the taxpayer remained as composition taxpayer, Form GSTR-9A is required to be filed. And, for period for which the taxpayer is registered as normal taxpayer, Form GSTR-9 is required to be filed.

For example: If the taxpayer had opted for Composition scheme from 1st July 2017 to 31st Dec 2017, then Form GSTR-9A is required to be filed for such period. And, if the taxpayer had opted out of composition scheme and registered as a normal taxpayer during period say 1st Jan 2018 to 31st Mar 2018, then for such period Form GSTR-9 is required to be filed.

Both Form GSTR-9 and Form GSTR-9A for the respective period are required to be filed for FY 2017-18, in such cases.

5. I got my registration cancelled in the financial year. Can I file Form GSTR-9?

Yes, the annual return needs to be filed even if the taxpayer has got his registration cancelled during the said financial year.

6. I have opted for composition scheme in the financial year. Do I need to file Form GSTR-9?

Taxpayers who have opted for the composition scheme need to file Form GSTR-9 for the period during which they were registered as a normal taxpayer.

7. I opted out of composition scheme in the financial year. Do I need to file Form GSTR-9? Taxpayer who have opted out from the composition scheme during the relevant financial year is required to file Form GSTR-9 for the period they paid the tax at normal rates.

8. What are the pre-conditions for filing Form GSTR- 9?

Pre-conditions for filing of Form GSTR-9 are:

- ☐ Taxpayer must have active GSTIN during the relevant financial year as a normal/regular taxpayer even for a single day.
- ☐ Taxpayer has filed all applicable returns i.e. Form GSTR-1 and Form GSTR-3B of the relevant financial year before filing the Annual Return.

9. Can I file nil Form GSTR-9?

Nil Form GSTR-9 can be filed for the Financial year, if you have: -

- ☐ NOT made any outward supply (commonly known as sale); AND
- ☐ NOT received any goods/services (commonly known as purchase); AND
- ☐ NO other liability to report; AND
- ☐ NOT claimed any credit; AND
- ☐ NOT claimed any refund; AND
- ☐ NOT received any order creating demand; AND
- ☐ There is no late fee to be paid etc.

10. From where can I as a taxpayer file Form GSTR- 9?

Navigate to **Services > Returns > Annual Return** to file Form GSTR-9.

11. Is there any Offline Tool for filing Form GSTR-9?

Currently, Form GSTR-9 return can be filed through online mode only. However, offline tool for Form GSTR-9 will be released shortly.

12. By when do I need to file Form GSTR-9?

The due date for filing Form GSTR-9 for a particular financial year is 31st December of subsequent financial year or as extended by Government through notification from time to time.

13. Can the date of filing of Form GSTR-9 be extended?

Yes, date of filing of Form GSTR-9 can be extended by Government through notification.

14. Form GSTR-9 return is required to be filed at entity level or GSTIN level?

Form GSTR-9 return is required to be filed at GSTIN level i.e. for each registration. If taxpayer has obtained multiple GST registrations, under the same PAN, whether in the same State or different States, he/she is required to file annual return for each registrations separately, where the GSTIN was registered as a normal taxpayer for some time during the financial year or for the whole of the financial year.

15. I have not filed all my applicable return(s)/ statement(s) during the financial year. Still, can I file Annual return without filing of those applicable return(s)/ statement(s)?

No. You cannot file return in Form GSTR-9 without filing Form GSTR-1 and Form GSTR-3B for all applicable periods during the relevant financial year.

16. In which tables of Form GSTR-9, the details are required to be provided?

Details are required to be provided in Form GSTR-9 in the following tables:

1. **4.Details of advances, inward and outward supplies made during the financial year on which tax is payable:** To enter/ view the summary of outward/ inward supplies made during the financial year
2. **5.Details of Outward supplies made during the financial year on which tax is not payable:** To enter/ view the summary of non-taxable outward supplies made during the financial year
3. **6.Details of ITC availed during the financial year:** To enter/ view the summary of ITC availed during the financial year
4. **7.Details of ITC reversed and Ineligible ITC for the financial year:** To enter/ view the summary of ITC reversed or ineligible for the financial year
5. **8. Other ITC related information:** To enter/ view the ITC availed during the financial year
6. **9.Details of tax paid as declared in returns filed during the financial year:** To enter/ view the tax (including Interest, Late Fee, Penalty & Others) paid during the financial year
7. **10,11,12&13 Details of the previous Financial Year's transactions reported in next Financial Year:** To enter/ view the summary of transactions reported in next financial year
8. **14. Differential tax paid on account of declaration in table no. 10 & 11:** To enter/ view the total tax paid on transactions reported in next financial year
9. **15. Particulars of Demands and Refunds:** To enter/ view particulars of demands and refunds during the financial year
10. **16. Supplies received from Composition taxpayers, deemed supply by job worker and goods sent on approval basis:** To enter/ view the summary of supplies received from Composition taxpayers, deemed supply by job worker and goods sent on approval basis
11. **17. HSN wise summary of Outward Supplies:** To enter/ view HSN wise summary of outward supplies made during the financial year
12. **18. HSN wise summary of Inward Supplies:** To enter/ view HSN wise summary of inward supplies received during the financial year

17. Do I need to provide/ update details in all the tables in Form GSTR-9 before filing?

You are required to provide/ update details only in those tables which are relevant to your business

18. Which tables in Form GSTR-9 has auto- populated data from filed Form GSTR-1 and Form GSTR-3B?

Below tables in Form GSTR-9 has auto-populated data, from already filed Form GSTR-1 and Form GSTR-3B of the relevant financial year:

- ☐ 4. Details of advances, inward and outward supplies made during the financial year on which tax is payable
- ☐ 5. Details of Outward supplies made during the financial year on which tax is not payable
- ☐ 6A Total amount of input tax credit availed through FORM GSTR-3B (sum total of Table 4A of FORM GSTR-3B)

- ☐ 6G- Input Tax credit received from ISD
- ☐ 6K- Transition Credit through TRAN-I (including revisions if any)
- ☐ 6L- Transition Credit through TRAN-II
- ☐ 9. Details of tax paid as declared in returns filed during the financial year

19. Which table in Form GSTR-9 has auto-populated data from Form GSTR-2A?

Below table in Form GSTR-9 has auto-populated data, from Form GSTR-2A of the relevant financial year:

- ☐ Table no. 8A: ITC as per GSTR-2A (Table 3 & 5 thereof)

20. Can I edit auto-populated data from filed Form GSTR-1 and GSTR-3B in Form GSTR-9?

Yes, you can edit auto-populated data from filed Form GSTR-1 and GSTR-3B in Form GSTR-9, except data in below mentioned tables:

- ☐ Table no. 6A: Total amount of input tax credit availed through FORM GSTR-3B (sum total of Table 4A of FORM GSTR-3B)
- ☐ Table no. 8A: ITC as per GSTR-2A (Table 3 & 5 thereof)
- ☐ Table no. 9: Details of tax paid as declared in returns filed for the financial year (Except tax payable column)

21. Can I download system computed values of Form GSTR-9?

Yes, taxpayer can download the system computed values for Form GSTR-9 in PDF format. This will help the taxpayer to use it for reference while filling Form GSTR-9.

22. Will consolidated summary of Form GSTR-1 be made available for the returns filed during the financial year?

Yes. Consolidated summary of all filed Form GSTR-1 statement for the relevant financial year is available for download in PDF format.

Navigate to **Services > Returns > Annual Return > Form GSTR-9 (PREPARE ONLINE) > DOWNLOAD GSTR-1 SUMMARY (PDF)** option.

23. Will consolidated summary of Form GSTR-3B be made available for the returns filed during the financial year?

Yes. Consolidated summary of all returns filed in Form GSTR-3B for the relevant financial year is available for download in PDF format.

Navigate to **Services > Returns > Annual Return > Form GSTR-9 (PREPARE ONLINE) > DOWNLOAD GSTR-3B SUMMARY (PDF)** option.

24. Can I change the details after clicking on 'Proceed to File' button?

Yes. You can change/edit the details before filing of Form GSTR-9 return. However, the auto-populated data will not be editable in the following fields.

- ☐ Table no. 6A: Total amount of input tax credit availed through Form GSTR-3B (sum total of Table 4A of Form GSTR-3B)
- ☐ Table no. 8A: ITC as per Form GSTR-2A (Table 3 & 5 thereof).
- ☐ Table no. 9 (Except tax payable column)

25. What happens after COMPUTE LIABILITIES button is clicked?

After **COMPUTE LIABILITIES** button is clicked, details provided in various tables are processed on the GST Portal at the back end and Late fee liabilities, if any, are computed. Late fee is calculated, if there is delay in filing of annual return beyond due date.

26. Is there any late fee for late filing of Form GSTR- 9?

Yes, there is a late fee for filing of Form GSTR-9 beyond the due date.

27. When "Late fee payable and paid" tile in Form GSTR-9 gets enabled?

Once the status of Form GSTR-9 is Ready to File and liabilities are calculated, **19. Late fee payable and paid** tile gets enabled for filing of Form GSTR-9 by the taxpayer.

28. Can I file Form GSTR-9 return without paying late fee (if applicable)?

No. You can't file Form GSTR-9 without payment of late fee for Form GSTR-9, if same is filed after the due date.

29. Is there any option to make payment other than late fee (if applicable) in Form GSTR-9?

After filing of your return in Form GSTR-9, you will get a link to navigate to Form GST DRC-03 to pay tax, if any. Any additional payment can be made using Form GST DRC-3 functionality only through utilisation from Electronic Cash Ledger.

30. In Form GSTR-9, can additional liability not reported earlier in Form GSTR-3B be declared?

Yes, additional liability not reported earlier at the time of filing Form GSTR-3B can be declared in Form GSTR-9. The additional liability so declared in Form GSTR-3B are required to be paid through Form GST DRC-03.

31. Can I claim or report any unclaimed ITC through Annual Return?

No. You cannot claim ITC through Form GSTR-9.

32. What do I need to do if available cash balance in Electronic Cash Ledger is less than the amount required to offset the liabilities?

Available cash balance as on date in Electronic Cash Ledger is shown to the taxpayer in "Cash Ledger Balance" table. If available cash balance in Electronic Cash Ledger is less than the amount required to offset the liabilities, then additional cash required to be paid by taxpayer is shown in the "Additional Cash Required" column. You may create challan for the additional cash directly by clicking on the **CREATE CHALLAN** button.

33. What are the modes of signing Form GSTR-9?

You can file Form GSTR-9 using DSC or EVC.

(a) Digital Signature Certificate (DSC)

Digital Signature Certificates (DSC) are the digital equivalent (that is electronic format) of physical or paper certificates. A digital certificate can be presented electronically to prove one's identity, to access information or services on the Internet or to sign certain documents digitally. In India, DSC are issued by authorized Certifying Authorities.

The GST Portal accepts only PAN based Class II and III DSC.

To obtain a DSC, please contact any one of the authorised DSC-issuing Certifying Authorities:
http://www.cca.gov.in/cca/?q=licensed_ca.html

(b) Electronic Verification Code (EVC)

The Electronic Verification Code (EVC) authenticates the identity of the user at the GST Portal by generating an OTP. The OTP is sent to the mobile phone number of the registered mobile phone of Authorized Signatory filled in part A of the Registration Application.

34. I am getting a warning message that records are under processing or processed with error while filing Form GSTR-9. What do I do?

In case, records (or data as submitted while filing Form GSTR-9) are processed with error or are under processing at the back end, a warning message is displayed. If records are still under processing, wait for processing to be completed at the back end. For records which are processed with error, go back to Form GSTR-9 and take action on those records for making corrections.

35. Can I preview Form GSTR-9 before filing?

Yes, you can view/download the preview of Form GSTR-9 in PDF and Excel format by clicking on 'PREVIEW DRAFT GSTR-9 (PDF)' and 'PREVIEW DRAFT GSTR-9 (EXCEL)' button before filing Form GSTR-9 on the GST Portal.

36. Can I revise Form GSTR-9 return after filing?

No, you cannot revise Form GSTR-9 return after filing.

37. What happens after Form GSTR-9 is filed?

After Form GSTR-9 is filed:

- ☐ ARN is generated on successful filing of the return in Form GSTR-9.
- ☐ An SMS and an email is sent to the taxpayer on his registered mobile and email id.
- ☐ Electronic Cash ledger and Electronic Liability Register Part-I will get updated on successful set-off of liabilities (Late fee only).
- ☐ Filed form GSTR-9 will be available for view/download in PDF and Excel format.

High Court's Important Decision relating to ITC under GST

IN THE HIGH COURT FOR THE STATE OF TELANGANA
AT: HYDERABAD

Coram :

* The Honourable Mr. Justice V.RAMASUBRAMANIAN
and

The Honourable Mr. Justice P. KESHA RAO

+ Writ Petition No.44517 of 2018

Delivered on:18-04-2019

Between :

M/s. Megha Engineering & Infrastructures Ltd., S-2, Technocrat Ind. Estate, Balanagar, Hyd.

Rep.by Mr. T. Ashok Reddy, Associated Vice-President (Legal).

.. Petitioner

Vs.

- \$ 1. The Commissioner of Central Tax, O O/o the Commissioner of Central Tax, Ranga Reddy GST Commissionerate, Tilak Road, Ramkote, Hyderabad.
 2. The Assistant Commissioner of Central Tax, O/o the Asst. Commissioner of GST, Kukatpally Division, A.S. Raju Nagar, Kukatpally, Hyd.
 3. The Superintendent, O/o the Superintendent of Central Tax, Balanagar Range, Usha Mullapudi Road, KPHB, Hyderabad.
- .. Respondents

HONOURABLE SRI JUSTICE V. RAMASUBRAMANIAN

AND

HONOURABLE SRI JUSTICE P. KESHA RAO

WRIT PETITION No.44517 OF 2018

ORDER: (Per Hon'ble Sri Justice V. Ramasubramanian)

Aggrieved by a demand made by the respondent for payment of interest on the ITC portion of the tax paid for the months of July, 2017 to May, 2018, the petitioner has come up with the above writ petition.

2. Heard Mr. Gandra Mohan Rao, learned counsel for the petitioner and Mr. B. Narasimha Sarma, learned Senior Standing Counsel for the Department.
3. The petitioner is engaged in the manufacture of MS Pipes and in the execution of infrastructure projects. After the enactment of the Central Goods and Services Tax Act, 2017 (for short 'CGST Act, 2017'), the petitioner registered themselves as a dealer under the Act and they claim to be regularly filing returns and paying taxes.
4. Under the CGST Act, 2017, the registration of dealers, input tax credit, filing of returns, payment of duty and issue of notices, all happen only on-line. All Assesses are required to log into the GST Portal for payment of duty and for filing of returns. The Assesses are required under the Act to file a return in Form GSTR - 3B on or before the 20th of every month, for the discharge of their liability of the previous month. The GST liability is permitted to be discharged by utilizing the ITC available. An electronic ledger is maintained, showing the amount available to the account of an assessee through the ITC.
5. The case of the petitioner is that the GST Portal is designed in such a manner that unless the entire tax liability is charged by the assessee, the system will not accept the return in GSTR - 3B Form. As a result, even if an Assessee was entitled to set off, to the extent of 95%, by utilizing the ITC, the return cannot be filed unless the remaining 5% is also paid.
6. It appears that there was a delay on the part of the petitioner in filing the returns in GSTR - 3B Forms, for the period from October, 2017 to May, 2018. This was due to the shortage of ITC, available to off-set the entire tax liability. According to the petitioner, the delay in filing the returns was also not huge. The returns for the months of October and November, 2017 and February and May, 2018 were filed with a delay of only one day. The return for December, 2017 was filed with a delay of three days. The return for January, 2018 was filed with a delay of seventeen days, the return for April, 2018 was filed with a delay of nineteen days and the return for March, 2018 was filed with a delay of twenty nine days.
7. According to the petitioner, the total tax liability of the petitioner for the period from July, 2017 to May, 2018 was Rs.1014,02,89,385/- and the ITC available to the credit of the petitioner during this period was Rs.968,58,86,133/-.

8. Thus, there was a short fall to the extent of 45,44,03,252/-, which the petitioner was obliged to pay by way of cash. According to the petitioner, they could not make payment and file the return within time due to certain constraints. However, the entire liability was wiped out in May, 2018.
9. After the petitioner discharged the entire tax liability, the Superintendent of Central Tax issued letters dated 29.06.2018 and 06.07.2018 demanding interest at 18%, in terms of Section 50 of the CGST Act, 2017. The Assistant Commissioner also issued a letter dated 04.10.2018 demanding payment of interest.
10. In response, the petitioner sent a letter dated 15.10.2018, pointing out that interest is to be calculated only on the net tax liability after deducting ITC from the total tax liability. The petitioner also paid an amount of Rs.30,92,522/- towards interest on their net tax liability.
11. However, the Department demanded interest on the total tax liability and hence the petitioner has come up with the above writ petition.
12. The respondents have filed a counter affidavit contending inter alia that under Section 39(7), every registered person, who is required to furnish a return, should have paid to the Government, the tax due as per such return, not later than the last date on which he is required to furnish such return; that Section 50 of the Act imposes a burden in the form of interest, upon every person who is liable to pay tax, but failed to pay the same; that the liability to pay interest under Section 50 (1), is a statutory obligation which the registered persons are obliged to comply on their own accord; that Section 50 (1) is not confined only to the cash component of the tax payable; that the claim of the petitioner is based upon the wrong presumption as though ITC amount was lying with the Government Treasury; and that since the liability under Section 50 is not penal in nature, the petitioner cannot escape liability.
13. From the pleadings, the only issue that arises for consideration is as to whether the liability to pay interest under Section 50 of the CGST Act, 2017 is confined only to the net tax liability or whether interest is payable on the total tax liability including a portion of which is liable to be set-off against ITC?
14. For finding an answer to the said question, we may have to look at (i) the procedure for filing of returns and payment of tax; (ii) the eligibility and conditions for taking input tax credit and (iii) the wording of Section 50.

FILING OF RETURNS :

15. Under Section 40 of the CGST Act, 2017, the procedure for filing of the first return, corresponding to the period between the date on which the dealer became liable to registration, till the date on which registration is granted, is prescribed.
16. Under Section 39, a detailed procedure is stipulated for the filing of the monthly returns. In brief, the Scheme of Section 39 is as follows:
 - i) Every registered person should furnish for every Calendar Month or part thereof, a return, electronically, of inward and outward supplies of goods or services, ITC availed, tax payable, tax paid etc., on or before the 20th day of the succeeding calendar month;
 - ii) The Commissioner is empowered to extend, by notification, for reasons to be recorded in writing, the time limit for furnishing the returns, for such Class of registered persons;
 - iii) Every registered person, who is required to furnish a return, should pay to the Government the tax due as per such return not later than the last date on which he is required to furnish such return;
 - iv) If a registered person discovers any omission or incorrect particulars in the return already filed by him, he shall rectify such omission or incorrect particulars in the return to be furnished.
17. We should point out that what we have indicated in the preceding paragraph as the essence of Section 39, are confined only to every registered person other than an input service distributor or a non-resident taxable person or a person paying tax under Section 10/51/52.

CLAIM OF ITC :

18. Section 41 deals with the claim of ITC and the provisional acceptance thereof. Under this provision, every registered person is entitled to take the credit of eligible input tax, as self-assessed in his return. The amount so claimed shall be credited on a provisional basis to his electronic credit ledger. But, this credit can be utilized only for payment of self-assessed out-put tax as per the return.
19. While Section 41 deals with the claim of ITC and provisional acceptance, Section 16 deals with the eligibility and conditions for taking ITC. Under Section 16 (1), every registered person shall be entitled to take credit of input tax charged on any supply of goods or services, which are used or intended to be used in the course of his business. The amount should

be credited to the electronic credit ledger of such a person. But, the entitlement to take credit of input tax is subject to such conditions and restrictions as may be prescribed and in the manner specified in Section 49.

20. Sub-section (2) of Section 16 lays down four conditions subject to which a registered person will be entitled to the credit of any input tax. These conditions are (i) he should be in possession of a tax invoice or debit note issued by a supplier registered under the Act; (ii) he should have received the goods or services; (iii) the tax charged in respect of such supply should have been actually paid to the Government, either in cash or through utilisation of ITC; and (iv) he should have filed the return under Section 39.
21. Section 49 of the Act, which deals with payment of tax, also speaks about the manner in which ITC shall be credited. Sub-section (2) of Section 49 stipulates that the input tax credit as self-assessed in the return of a registered person should be credited to his electronic credit ledger in accordance with Section 41. The amount available in the electronic credit ledger may be used by virtue of Sub-section (4) of Section 49, for making any payment towards output tax under the Act.
22. Thus, the broad scheme of Section 39 which deals with the filing of returns, Section 41 which deals with the claim of ITC and its provisional acceptance, Section 16 which deals with the conditions and eligibility for taking ITC and Section 49 which deals with payment of tax, make it clear that the moment all the four conditions stipulated in Sub-section (2) of Section 16 are complied with, a person becomes entitled to take credit of ITC. Once a person takes credit of ITC, the amount gets credited on a provisional basis to his electronic credit ledger under Section 41 (1).
23. In other words, Section 16 (2) makes a registered person entitled to take credit of input tax. Section 41 (1) provides for a credit entry to be made on a provisional basis in the electronic credit ledger. But, the time at which this credit is made under Section 41 (1) is important. Section 41 reads as follows:
“41. Claim of input tax credit and provisional acceptance thereof
(1) Every registered person shall, subject to such conditions and restrictions as may be prescribed, be entitled to take the credit of eligible input tax, as self- assessed, in his return and such amount shall be credited on a provisional basis to his electronic credit ledger.
(2) The credit referred to in sub-section (1) shall be utilized only for payment of self-assessed output tax as per the return referred to in the said sub-section.”
24. It is seen from Section 41 (1) that a person gets credited with the input tax, in his electronic credit ledger, only upon his filing of the return on self-assessment basis. Till a return is filed, no credit becomes available to his electronic credit ledger.
25. It is only after a credit becomes available in the electronic credit ledger that the utilization of the same for payment of self-assessed out-put tax, arises under Section 41 (2).
26. Thus, the scheme of the Act makes a distinction between (i) the entitlement to take credit which comes first; (ii) the actual entry of credit in the electronic credit ledger, which comes next; and (iii) the actual payment from out of the credit, which comes last.
27. There can be no doubt about the fact that even in respect of the input tax credit available in the electronic credit ledger, there is a necessity to make payment. Section 41(2) talks about utilization of the credit available in the electronic credit ledger, for payment of the self- assessed output tax. Section 49(2) also confirms the stage at which a credit entry is made and Section 49(4) enables a registered person to make payment from out of the credit so available in the electronic credit ledger. Therefore, for finding an answer to the dispute on hand, one must find out
(i) when a credit entry is entered in the electronic credit ledger of the registered person; and (ii) when payment out of the same is made in lieu of cash. Once it is statutorily prescribed that payment can be made either by way of cash or from out of the credit available in the electronic credit ledger, the date of payment in respect of both assumes significance for determining the liability to pay interest.

Wording of section 50

28. Having thus seen the scheme of Sections 39, 41, 16 and 49, let us now take a look at Section 50 about which present dispute revolves, which reads as under:
50. Interest on delayed payment of tax- (1) Every person who is liable to pay tax in accordance with the provisions of this Act or the rules made there under, but fails to pay the tax or any part thereof to the Government within the period prescribed, shall for the period for which the tax or any part thereof remains unpaid, pay, on his own, interest at such rate, not exceeding eighteen per cent., as may be notified by the Government on the recommendations of the Council.
(2) The interest under sub-section (1) shall be calculated, in such manner as may be prescribed, from the day succeeding

the day on which such tax was due to be paid.

- (3) A taxable person who makes an undue or excess claim of input tax credit under sub-section (10) of section 42 or undue or excess reduction in output tax liability under sub-section (10) of section 43, shall pay interest on such undue or excess claim or on such undue or excess reduction, as the case may be, at such rate not exceeding twenty-four per cent., as may be notified by the Government on the recommendations of the Council.”
29. It is seen from Sub-section (1) of Section 50 that the liability to pay interest arises automatically, when a person who is liable to pay tax, fails to pay the tax to the Government within the period prescribed. The liability to pay interest is in respect of the period for which the tax remains unpaid. In fact, the liability to pay interest under Section 50 (1) arises even without any assessment, as the person is required to pay such interest “on his own”.
30. While Sub-Section (1) of Section 50 speaks about the liability to pay interest under one contingency, viz., the failure to pay tax within the period prescribed, Sub-Section (3) of Section 50 speaks about the liability to pay interest under a different contingency. Whenever an undue or excess claim of ITC is made or whenever an undue or excess reduction in out-put tax liability is made, a liability to pay interest arises under Sub-section (3). The words “on his own” used in Sub-section (1), are not used in Sub-section (3) of Section 50.
31. Therefore, it is clear that the liability to pay interest under Section 50 (1) is self-imposed and also automatic, without any determination by any one. Hence, the stand taken by the department that the liability is compensatory in nature, appears to be correct.
32. Once it is clear that the liability to pay interest arises for non- payment within the period prescribed, we should see; (i) what is the period prescribed for payment of tax and (ii) the mode of such payment. Under Section 39 (7), every registered person (other than an Input Service Distributor or a Non-resident taxable person or a person paying tax under Sections 10/51/52) is obliged to pay to the Government, the tax due as per such return, not later than the date on which he is required to furnish such return. Sub-sections (1) and (7) of Section 39 read as follows:
- “39. Furnishing of Returns- (1) Every registered person, other than an Input Service Distributor or a non- resident taxable person or a person paying tax under the provisions of section 10 or section 51 or section 52 shall, for every calendar month or part thereof, furnish, in such form, manner as may be prescribed, a return, electronically, of inward and outward supplies of goods or services or both, input tax credit availed, tax payable, tax paid and such other particulars as may be prescribed on or before the twentieth day of the month succeeding such calendar month or part thereof.
- (2) x x x x
- (3) x x x x
- (4) x x x x
- (5) x x x x
- (6) x x x x
- (7) Every registered person, who is required to furnish a return under sub-section (1) or sub-section (2) or sub- section (3) or sub-section (5), shall pay to the Government the tax due as per such return not later than the last date on which he is required to furnish such return.
- (8) x x x x
- (9) x x x x
- (10) x x x x”
33. Therefore, the period prescribed for payment of tax in respect of every month is on or before the 20th day of the succeeding calendar month.
34. The mode of payment is stipulated in Section 49. Section 49 reads as follows:
- “49. Payment of tax, interest, penalty and other amounts- (1) Every deposit made towards tax, interest, penalty, fee or any other amount by a person by internet banking or by using credit or debit cards or National Electronic Fund Transfer or Real Time Gross Settlement or by such other mode and subject to such conditions and restrictions as may be prescribed, shall be credited to the electronic cash ledger of such person to be maintained in such manner as may be prescribed.
- (2) The input tax credit as self-assessed in the return of a registered person shall be credited to his electronic credit ledger, in accordance with section 41, to be maintained in such manner as may be prescribed.
- (3) The amount available in the electronic cash ledger may be used for making any payment towards tax, interest, penalty,

fees or any other amount payable under the provisions of this Act or the rules made thereunder in such manner and subject to such conditions and within such time as may be prescribed.

- (4) The amount available in the electronic credit ledger may be used for making any payment towards output tax under this Act or under the Integrated Goods and Services Tax Act, 2017 (Act No.13 of 2017) in such manner and subject to such conditions and within such time as may be prescribed.
 - (5) The amount of input tax credit available in the electronic credit ledger of the registered person on account of,—
 - (a) integrated tax shall first be utilised towards payment of integrated tax and the amount remaining, if any, may be utilised towards the payment of central tax and State tax, or as the case may be, Union Territory tax, in that order;
 - (b) the central tax shall first be utilised towards payment of central tax and the amount remaining, if any, may be utilised towards the payment of integrated tax;
 - (c) the State tax shall first be utilised towards payment of State tax and the amount remaining, if any, may be utilised towards payment of integrated tax;
 - (d) the Union territory tax shall first be utilised towards payment of Union territory tax and the amount remaining, if any, may be utilised towards payment of integrated tax;
 - (e) the central tax shall not be utilised towards payment of State tax or Union territory tax; and
 - (f) the State tax or Union territory tax shall not be utilised towards payment of central tax.
 - (6) The balance in the electronic cash ledger or electronic credit ledger after payment of tax, interest, penalty, fee or any other amount payable under this Act or the rules made thereunder may be refunded in accordance with the provisions of section 54.
 - (7) All liabilities of a taxable person under this Act shall be recorded and maintained in an electronic liability register in such manner as may be prescribed.
 - (8) Every taxable person shall discharge his tax and other dues under this Act or the rules made thereunder in the following order, namely:—
 - (a) self-assessed tax, and other dues related to returns of previous tax periods;
 - (b) self-assessed tax, and other dues related to the return of the current tax period;
 - (c) any other amount payable under this Act or the rules made thereunder including the demand determined under section 73 or section 74.
 - (9) Every person who has paid the tax on goods or services or both under this Act shall, unless the contrary is proved by him, be deemed to have passed on the full incidence of such tax to the recipient of such goods or services or both.
- Explanation : For the purposes of this section, -
- (a) the date of credit to the account of the Government in the authorised bank shall be deemed to be the date of deposit in the electronic cash ledger;
 - (b) the expression,—
 - (i) “tax dues” means the tax payable under this Act and does not include interest, fee and penalty; and
 - (ii) “other dues” means interest, penalty, fee or any other amount payable under this Act or the rules made thereunder.”
35. It is seen from Sub-section (2) of Section 49 that a credit entry is made in the electronic credit ledger of a registered person, only when the ITC, as self-assessed, is found in the return of a registered person. After a credit entry is made in the electronic credit ledger, the same becomes available for making payment. This is clear from Sub-section (3) of Section 49. If after payment, a balance is still available in the electronic credit ledger, the same is liable to be refunded in accordance with Section 54.
36. Therefore, in the entire scheme of the Act three things are of importance. They are; (i) the entitlement of a person to take credit of eligible in-put tax, as assessed in his return; (ii) the credit of such eligible in-put tax in his electronic credit ledger on a provisional basis under Section 41 (1) and on a regular basis under Section 49 (2); and (iii) the utilization of credit so available in the electronic credit ledger for making payment of tax, interest and penalty etc., under Section 49 (3).
37. In other words, until a return is filed as self-assessed, no entitlement to credit and no actual entry of credit in the electronic credit ledger takes place. As a consequence, no payment can be made from out of such a credit entry. It is true that the tax paid on the inputs charged on any supply of goods and/services, is always available. But, it is available in the air or cloud.

Just as information is available in the server and it gets displayed on the screens of our computers only after connectivity is established, the tax already paid on the inputs, is available in the cloud. Such tax becomes an in-put tax credit only when a claim is made in the returns filed as self-assessed. It is only after a claim is made in the return that the same gets credited in the electronic credit ledger. It is only after a credit is entered in the electronic credit ledger that payment could be made, even though the payment is only by way of paper entries.

38. If we take a common example of banking transactions, this can be illustrated much better. An amount available in the account of a person, though available with the bank itself, is not taken to be the money available for the benefit of the bank. Money available with the bank is different from money available for the bank till the bank is allowed to appropriate it to itself. Similarly, the tax already paid on the in-puts of supplies of goods or services, available somewhere in the air, should be tapped and brought in the form of a credit entry into the electronic credit ledger and payment has to be made from out of the same. If no payment is made, the mere availability of the same, there in the cloud, will not tantamount to actual payment.
39. Admittedly, the petitioner filed returns belatedly, for whatever reasons. As a consequence, the payment of the tax liability, partly in cash and partly in the form of claim for ITC was made beyond the period prescribed. Therefore, the liability to pay interest under Section 50 (1) arose automatically. The petitioner cannot, therefore, escape from this liability.
40. Let us look at it from another angle. Suppose a registered person under the Act purchases goods, which have suffered tax, to be used as inputs in the goods to be sold by him. Let us assume that the purchase is made in January and hence the same is reflected in the return filed by February 20. While filing the return in February, the dealer could have taken credit and it is possible that the credit is available in the electronic credit ledger for the month of February. If after some kind of processing, the goods are sold in March, the output tax becomes payable while filing the return by April 20. This payment can be either by way of cash or by way of adjustment against the claim for ITC. The payment is made by way of cheque in the case of the former and by way of a claim made in the return by way of an entry. Only when the payment is so made, the Government gets a right over the money available in the ledger. Since ownership of such money is with the dealer till the time of actual payment, the Government become entitled to interest upto the date of their entitlement to appropriate it.
41. Mr. Gandra Mohan Rao, learned counsel relied upon an approval made in principle by the GST Council for the amendment of the Act. The Press release of the Ministry of Finance in this regard reads as follows:
“The GST Council in its 31st meeting held today at New Delhi gave in principle approval to the following amendments in the GST Acts:
1. Creation of a Centralised Appellate Authority for Advance Ruling (AAAR) to deal with cases of conflicting decisions by two or more State Appellate Advance Ruling Authorities on the same issue.
 2. Amendment of section 50 of the CGST Act to provide that interest should be charged only on the net tax liability of the taxpayer, after taking into account the admissible input tax credit, i.e., interest would be leviable only on the amount payable through the electronic cash ledger.

The above recommendations of the Council will be made effective only after the necessary amendments in the GST Acts are carried out.”

42. But, unfortunately, the recommendations of the GST Council are still on paper. Therefore, we cannot interpret Section 50 in the light of the proposed amendment.
43. The learned counsel for the petitioner relied upon two decisions of the Gujarat High Court, one in State of Gujarat v. Dashmesh Hydraulic Machinery, dated 19.01.2015, and another in State of Gujarat v. Nishi Communication, dated 29.01.2015.
44. But, both the above decisions arose out of Gujarat Value Added Tax Act. The VAT regime and the GST regime differ from each other substantially. Therefore, these decisions do not go to the rescue of the petitioner.
45. In view of the above, the claim made by the respondents for interest on the ITC portion of the tax cannot be found fault with. Hence, the Writ Petition is dismissed. However, in the circumstances, there shall be no order as to costs.

As a sequel thereto, miscellaneous petitions, if any, pending in the writ petition, shall stand closed.

April 18, 2019

Note:

V. RAMASUBRAMANIAN, J
P. KESHAVA RAO, J

विधानसभा अध्यक्ष डॉ सी पी जोशी का सम्मान समारोह 17.04.2019



मानद महासचिव श्री आर के जैन द्वारा पुष्पगुच्छ से स्वागत।



कोषाध्यक्ष श्री वी के मानसिंगका द्वारा पुष्पगुच्छ से स्वागत।



स्वागत समारोह में मंचासीन डॉ सी पी जोशी, पूर्वाध्यक्ष श्री आर पी सोनी एवं अध्यक्ष श्री दिनेश नौलखा।



समारोह को सम्बोधित करते हुए विधानसभा अध्यक्ष डॉ सी पी जोशी।



समारोह में उपस्थित मेवाड चेम्बर के सदस्यगण एवं अन्य अतिथि।



डॉ सी पी जोशी को स्मृति चिन्ह भेंट करते हुए अध्यक्ष श्री दिनेश नौलखा एवं मानद महासचिव श्री आर के जैन।



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