



## मेवाड़ चेम्बर पत्रिका

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



The Union Minister for Finance and Corporate Affairs
Smt. Nirmala Sitharaman departs from North Block to Parliament House

## मेवाड़ चेम्बर ऑफ कामर्स एण्ड इण्डस्ट्री

## मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री की 48वीं वार्षिक आमसभा-29.06.2019



वार्षिक आमसभा को सम्बोधित करते हुए अध्यक्ष श्री दिनेश नौलखा



वार्षिक आमसभा में वर्ष की गतिविधियों का प्रस्तुतिकरण देते हुए मानद महासचिव श्री आर के जैन



चुनाव अधिकारी डॉ पी एम बेसवाल वर्ष 2019–20 के लिए कार्यकारणी की घौषणा करते हुए।



आमसभा में उपस्थित सम्मानित सदस्यगण।



नवनिर्वाचित अध्यक्ष श्री जे के बागडोदिया को बधाई देते हुए पूर्वाध्यक्ष श्री एस एन मोदानी।



नवनिर्वाचित पदाधिकारीगण।

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Confederation of Indian Industry (CII)

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

Confederation of All India Traders. New Delhi

#### AT THE STATE LEVEL

Rajasthan Chamber of Commerce & Industry, Jaipur.

The Employers Association of Rajasthan, Jaipur.

Rajasthan Textile Mills Association, Jaipur

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#### **REPRESENTATION IN NATIONAL & STATE LEVEL COMMITTEES**

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

#### **CENTRAL BUDGET 2019-20**

#### **PROMOTING INVESTMENTS**

Several of the tax proposals announced by the Union Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman, while presenting the Union Budget 2019-20 in Parliament today, are aimed at promoting investments in Sunrise Advanced Technology industries and in Start-ups. To boost economic growth and Make in India, a Scheme is to be launched to invite global companies through a transparent competitive bidding to set up mega-manufacturing plants in sunrise and advanced technology areas such as Semi-conductor Fabrication (FAB), Solar Photo Voltaic cells, Lithium storage batteries, Solar electric charging infrastructure, Computer Servers, Laptops, etc. Such global companies are to be give investment linked income tax exemptions under Section 35 AD of the Income Tax Act, and other indirect tax benefits.

The Finance Minister, Smt. Nirmala Sitharaman presenting her maiden budget, said "to resolve the so-called 'angel tax' issue, the start-ups and their investors who file requisite declarations and provide information in their returns will not be subjected to any kind of scrutiny in respect of valuations of share premiums. The issue of establishing identity of the investor and source of his funds will be resolved by putting in place a mechanism of e-verification. With this, the funds raised by start-ups will not require any kind of scrutiny from the Income Tax Department. Special administrative arrangements shall be made by CBDT for pending assessments of start-ups and redressal of their grievances. No inquiry or verification in such cases can be carried out by the Assessing Officer without obtaining approval of his supervisory officer. "Start-ups will not be required to justify fair market value of their shares issued to Category-II Alternative Investment Funds also. Valuation of shares issued to these funds shall be beyond the scope of income tax scrutiny. She said it is also proposed to relax some of the conditions for carry forward and set off of losses in the case of start-ups. It is also proposed to extend the period of exemption of capital gains arising from sale of residential house for investment in start-ups up to 31.3.2021.

#### AFFORDABLE HOUSING

Affordable housing gets further encouragement in the form of additional tax deduction of Rs. 1.5 lakh beyond Rs. 2 lakh of interest paid on loans borrowed upto 31st March, 2020 for purchase of an affordable house valued up to Rs. 45 lakh. The Finance Minister said "thus a person purchasing an affordable house will now get an enhanced interest deduction up to Rs. 3.5 lakh. This will translate into a benefit of around Rs 7 lakh to the middle class home-buyers over their loan period of 15 years."

#### MODERNISATION OF TAX ADMINISTRATION

Expressing thanks to the taxpayer, including self-employed, small traders, salary earners and senior citizens, Smt. Sitharaman said that "the direct tax revenue has significantly increased over the past couple of years. It has increased by over 78% from Rs. 6.38 lakh crore in Financial Year 2013-14 to around Rs. 11.37 lakh crore in Financial Year 2018-19. It is now growing at double digit rate every year."

Saying that those in the highest income brackets need to contribute more to the nation's development and for revenue mobilization, the Finance Minister announced enhancement of surcharge of 3 % on individuals having taxable income from Rs. 2 crore to Rs. 5 crore and 7 % for those with taxable income of Rs. 5 crore and above.

At the same time, several measures are announced to leverage technology to make tax administration and tax payment easier. Those without Pan Card are now allowed to file income tax returns by quoting their Aadhar number. Pre-filled tax returns would be made available to taxpayers with details of salary income, capital gains from securities, bank interests, and dividends and tax deductions etc., Information regarding these incomes will be collected from the concerned sources such as Banks, Stock exchanges, mutual funds, EPFO, State Registration Departments etc. A Scheme of Faceless Assessment in electronic mode involving no human interface is being launched this year in a phased manner. To start with, such e-assessments shall be carried-out in cases requiring verification of certain specified transactions or discrepancies. Cases selected for scrutiny shall be allocated to assessment units in a random manner and notices shall be issued electronically by a Central Cell, without disclosing the name, designation or location of the Assessing Officer. The Central Cell shall be the single point of contact between the taxpayer and the Department.

#### **CORPORATE TAX**

On corporate tax, the Minister said, "we continue with phased reduction in rates. Currently, the lower rate of 25 % is only applicable to companies having annual turnover up to Rs 250 Crore. This is proposed to be widened to include all companies having annual turnover up to Rs 400 crore. This would cover 99.3% of the companies. With this only, 0.7 % of companies will remain outside this rate".

#### DIGITAL PAYMENTS

To further encourage digital payments practices in the country or discourage cash payments, the Finance Minister announced several measures which include discouraging the practice of making business payments in cash, proposal to levy TDS of 2%

on cash withdrawal exceeding Rs.1 crore in a year from a bank account. Business establishments with annual turnover more than Rs. 50 crore shall offer low cost digital modes of payment to their customers and no charges or Merchant Discount Rate is to be imposed on customers as well as merchants. RBI and Banks will absorb these costs from the savings that will accrue to them on account of handling less cash as people move to these digital modes of payment. Necessary amendments are being made in the Income Tax Act and the Payments and Settlement Systems Act, 2007 to give effect to these provisions.

#### **ELECTRIC VEHICLES**

For promotion of electric vehicles in a big way in the country, both direct and indirect tax incentives are announced. The Finance Minister said – "considering India's large consumer base, we aim to envision India as a global hub of manufacturing of Electric Vehicles". Inclusion of Solar storage batteries and charging infrastructure in the above Scheme will boost our efforts, she said. The Finance Minister announced that the "Government has already moved GST Council to lower the GST rate on electric vehicles from 12% to 5%. Also to make electric vehicle affordable to consumers, our Government will provide additional income tax deduction of Rs 1.5 lakh on the interest paid on loans taken to purchase electric vehicles. This amounts to a benefit of around Rs 2.5 lakh over the loan period to the taxpayers who take loans to purchase electric vehicle". The Minister while proposing increase in customs duties on automobile and automobile parts, had provided for exemption of customs duties on certain parts of electric vehicles.

#### **CUSTOM DUTY PROPOSALS**

In general, other Customs Duty proposals are aimed at promoting Make in India, reducing import dependence, protection to MSME sector, promoting clean energy, curbing non-essential imports and correcting inversions.

To	provide level playing field to domestic industry, custom duties are enhanced on 36 items including:
	Cashew kernels
	Fatty acids. Acid oils from refining used in manufacture of oleochemicals and soaps
	Poly Vinyl Chloride
	Floor cover of plastics, Wall or ceiling coverings of plastics
	Articles of plastic
	Butyl Rubber
	Chlorobutyl rubber or bromobutyl rubber
	Paper for newsprint and magazines
	Printed books (including covers for printed books) and printed manuals
	Water blocking tapes for manufacture of optical fiber cables
	Ceramic roofing tiles and ceramic flags and pavings, hearth or wall tiles etc.
	Stainless steel products
	Wire of other alloy steel (other than INVAR)
	Base metal fittings, mountings and similar articles suitable for furniture, doors, staircases, windows, blinds, hinge for
	auto mobiles
	Indoor and outdoor unit of split –system air conditioner
	Stone crushing (cone type) plants for the construction of roads
	Charger/ power adapter of CCTV camera/ IP camera and DVR / NVR
	Loudspeaker
	Digital Video Recorder (DVR) and Network Video Recorder (NVR)
	CCTV camera and IP camera
	Optical Fibres, optical fibre bundles and cables
	Friction material and articles thereof (for example, sheets, rolls, strips, segments, discs, washers, pads), not mounted,
	for brakes, for clutches or the like, with a basis of asbestos, of other mineral substances or of cellulose, whether or not
_	combined with textile or other materials.
	Glass mirrors, whether or not framed, including rear-view mirrors
	Locks of a kind used in motor vehicles
	Catalytic Converter
	Oil or petrol filters for internal combustion engines
	Intake air filters for internal combustion engines
	Lighting or visual signaling equipment of a kind used in bicycles or motor vehicles

Horns for vehicle
Other visual or sound signalling equipment for bicycle and motor vehicle
Parts of visual or sound signaling equipment, windscreen wipers, defrosters and demisters of a kind used in cycles or motor vehicles
Windscreen wipers, defrosters and demisters, Sealed beam lamp units, Other lamps for automobiles.
Completely Built Unit (CBU) of vehicles falling under heading 8702, 8704
Chassis fitted with engines, for the motor vehicles of headings 8701 to 8705
Bodies (including cabs), for the motor vehicles of headings 8701 to 8705
Similarly, to support domestic industry, Customs Duty has been proposed to be reduced on certain raw materials and capital goods as follows:
Naphtha
Methyloxirane (Propylene Oxide)
Ethylene dichloride (EDC)
Raw materials used in manufacture of Preform of Silica: -
a. Silicon Tetra Chloride
b. Germanium Tetra Chloride
c. Refrigerated Helium Liquid
d. Silica Rods
e. Silica Tubes
Wool fibre, Wool Tops
Inputs for the manufacture of CRGO steel: -
a. MgO coated cold rolled steel coils
b. Hot rolled coils
c. Cold-rolled MgO coated and annealed steel
d. Hot rolled annealed and pickled coils

- e. Cold rolled full hard
- ☐ Amorphous alloy ribbon
- ☐ Cobalt mattes and other intermediate products of cobalt metallurgy
- Capital goods used for manufacturing of following electronic items, namely
  - a. Populated PCBA
  - b. Camera module of cellular mobile phones
  - c. Charger/Adapter of cellular mobile phone
  - d. Lithium Ion Cell
  - e. Display Module
  - f. Set Top Box
  - g. Compact Camera Module

While Customs duty is imposed on certain electronic goods, now being manufactured in India to promote domestic industry, custom duty on the other hand is removed on certain other capital goods required for manufacture of specified electronic goods. To encourage export of sports goods, certain items to a certain limit, like foam and pinewood are included in the list of items allowed for duty free import. Similarly, "Export duty is being rationalised on raw and semi-finished leather to provide relief to this sector' the Minister said. The Minister said "Defence has an immediate requirement of modernisation and upgradation. This is national priority. For this purpose, import of defence equipment that are not being manufactured in India are being exempted from the basic customs duty."

#### **GST AND WAY FORWARD**

While stating that with introduction of GST, 17 taxes and 13 cesses have become one tax, it also led to transformation of operations wherein a transport truck has started doing two trips in the same time that it was doing one with simplification of operations. She said reduction of GST rates have led to relief of about 92,000 crore rupees per annum.

The Finance Minister stated that free accounting software for preparation of tax returns is being made available to small businesses and a fully automated GST refund module is expected to be implemented soon. She said taxpayer with an annual turnover of less than 5 crores is to file quarterly returns. Electronic invoice details are to be captured in a central system to

enable pre-filled taxpayer returns and a simultaneous e-way bill to be generated. These are expected to begin from January, 2020 reducing the compliance burden significantly.

#### LEGACY DISPUTE RESOLUTION

The Minister proposed a "Legacy Dispute Resolution Scheme that will allow quick closure of litigations." She said "more than 3.75 lakh crore rupees is blocked in litigations in service tax and excise duties from pre-GST regime." She urged the trade and business to avail this opportunity of dispute resolution scheme to be called as Sabka Vishwas Legacy Dispute Resolution Scheme, 2019. This scheme is to be notified in due course allows persons discharged under it not liable for prosecution.

#### **CUSTOMS VIOLATIONS**

The Minister also proposed certain amendments to the Customs Act to prevent certain bogus entities from resorting to unfair practices to benefit from export incentives. Provisions to make violations involving duty free scripts and drawback facility of over 50 lakh rupees cognizable and non-bailable offence are being made in the Customs Act. The amendment to the Customs Act, 1962 proposes to introduce provision for verification of Aadhar or any other identity to prevent smuggling. It also empowers customs authorities to arrest a person who has committed an offence outside India.

#### **NBFCs**

A provision for allowing all Non-Banking Financial Companies to avail the facility of offering the interest to be taxed in the year in which it is actually received like in the case of Scheduled Banks is to be made. This was announced by the Finance Minister in her Budget Speech today.

#### INTERNATIONAL FINANCIAL SERVICES CENTRE(IFSC)

Several direct tax incentives including 100% profit-linked deduction under Section 80-LA in any ten-year block within a fifteen-year period has been announced for the International Financial Services Centre (IFSC) in GIFT City. "Exemption from dividend distribution tax from current and accumulated income to companies and mutual funds, exemptions on capital gain to Category-III Alternative Investment Funds (AIF) and interest payment on loan taken from non-residents", have also been announced for IFSC.

#### **EXCISE ON CIGARETTES**

The Finance Minister said as National Calamity and Contingent duty is contested with regard to tobacco products and crude as there is no basic excise duty on these items, a nominal basic excise duty is now proposed to be imposed. Rates for such basic excise duties have been announced as set forth in the Fourth Schedule to the Central Excise Act, 1944.

#### Tax Proposals:-

Several tax proposals aim to promote investments in start-ups and sunrise industries in the country

Lower 25% corporate tax rate is to be applicable to those with annual turnover upto Rs.400 crore instead of the current limit of Rs.250 crore Increase in surcharge by 3% for those with taxable income between 2-5 crore rupees and by 5% to those with income of over rupees 5 crore.

Digital economy to be promoted. A TDS of 2% on cash withdrawal exceeding Rs.1 crore in a year from a bank account is proposed

Both direct and indirect tax incentives for promotion of electric vehicles in a big way announced

Several customs duty proposals announced for promoting make in India, reducing import dependence, protection to MSME sector and promoting clean energy

Special additional excise duty and road & infrastructure cess of one Rupee each on petrol and diesel proposed Customs duty on gold and other precious metals increased from 10% to 12.5%

केन्द्रीय वित्त एवं क रपोरेट कार्य मंत्री श्रीमती निर्मला सीतारामन ने आज लोकसभा में 2019—20 का केन्द्रीय बजट पेश करते हुए कहा कि अर्थव्यवस्था को मजबूती प्रदान करने के लिए तथा ऋण को प्रोत्साहन देने के लिए सार्वजनिक क्षेत्र के बैंकों को 70,000 करोड़ रुपये की पूंजी दी जाएगी। जीवन जीने के आसानी के लिए बैंक तकनीक का उपयोग करके अ नलाइन व्यक्तिगत ऋण और घर पर बैंकिंग सुविधा प्रदान करेगे। सार्वजनिक क्षेत्र के एक बैंक का ग्राहक सार्वजनिक क्षेत्र के सभी बैंकों की सुविधा का लाभ लेने में सक्षम होगा। वर्तमान में बैंक खाताधारक के खाते में कोई भी व्यक्ति रकम जमा कर सकता है। इस पर खाताधारक का कोई नियंत्रण नहीं होता। सरकार ऐसे खाताधारकों को सशक्त बनाने के लिए कदम उठाएगी। सरकार सार्वजनिक क्षेत्र के बैंकों के प्रशासन को मजबूत करने के लिए सधार करेगी।

बैंकिंग प्रणाली को दोषरहित बनाने के प्रयासों के वित्तीय लाभ मिलने लगे है। पिछले वर्ष वाणिज्यिक बैंकों के फंसे कर्ज में 1 लाख

करोड़ रुपये की कमी आई है। आईबीसी तथा अन्य उपायों के कारण बैंकों ने 4 लाख करोड़ रुपये प्राप्त किए है। सुविधा कवरेज अनुपात 7 वर्षों में अपने उच्चतम स्तर पर है। घरेलू ऋण बढ़कर 13.8 प्रतिशत हो गया है।

वित्त मंत्री ने कहा कि बैंकिंग क्षेत्र को मजबूती प्रदान करने के लिए सरकार ने बैंकों की संख्या घटाकर 8 कर दी है।

#### गैर-बैंकिंग वित्तीय कम्पनियाँ (एनबीएफसी)

वित्त मंत्री ने कहा कि गैर—बैंकिंग वित्तीय कम्पनियां (एनबीएफसी) उपभोग मांग को बनाए रखने तथा छोटे और मध्यम औद्योगिक क्षेत्र में पूंजी निर्माण में महत्वपूर्ण भूमिका निभा रही है। मजबूत एनबीएफसी को बैंकों और म्युचुअल फंडों से कोष प्राप्त होता है। वित्तीय रूप से मजबूत एनबीएफसी के उच्च श्रेणी वाले सम्मिलित परिसम्पत्तियों (मूल्य चालू वित्त वर्ष में 1 लाख करोड़) को खरीदने के लिए सरकार ने पहली बार 10 प्रतिशत तक के घाटे के लिए सार्वजनिक क्षेत्र के बैंकों को एक बार 6 महीने का आंशिक ऋण गारंटी देने का प्रस्ताव दिया है।

भारतीय रिजर्वं बैंक एनबीएफसी का नियामक है परन्तु आरबीआई को एनबीएफसी पर सीमित नियामक प्राधिकरण है। वित्त विधेयक में आरबीआई के नियामक प्राधिकरण को मजबूती प्रदान करने के लिए समुचित प्रस्ताव दिए गए है।

जीएसटी प्रक्रियाओं को और सरल बनाया गयाः 5 करोड़ वार्षिक से कम टर्नओवर वाले कारोबारियों को त्रिमासिक जीएसटी रिटर्न फाइल करनी है: सामान आपूर्तिकर्ता के लिए शुरूआती सीमा 20 लाख से बढ़ाकर 40 लाख रुपये की गई पूर्व जीएसटी शासन पूर्व के 3.75 लाख करोड़ रुपये से अधिक राशि वाले मुकदमों के निपटान के लिए सबका विश्वास विवाद समाधान नीति योजना भारत में गैर—निर्मित रक्षा उपकरणों पर सीमा शुल्क की छूट मेक इन इंडिया को बढ़ावा देने के लिए कुछ वस्तुओं पर सीमा शुल्क बढ़ाया गया पेट्रोल और डीजल के उत्पाद शुल्क और उपकर में एक—एक रुपये प्रति लीटर की बढ़ोत्तरी, सोने और अन्य बहुमूल्यक धातुओं पर लगने वाला सीमा शुल्क 10 प्रतिशत से बढ़ाकर 12.5 प्रतिशत किया गया। तम्बाकू उत्पादों और क्रूड पर बहुत कम उत्पाद शुल्क लगाया गया।

श्रीमती निर्मला सीतारामन ने घोषणा की है कि जीएसटी प्रक्रियाओं को और सरल बनाया जा रहा है। उन्होंनें वस्तुओं की आपूर्तिकर्ताओं के लिए छूट की सीमा 20 लाख रुपये से बढ़ाकर 40 लाख रुपये से अधिक करने की घोषणा की। 5 करोड़ रुपये से अधिक वार्षिक टर्नओवर वाले करदाता अपनी रिटर्न हर तिमाही में दाखिल करेंगे। छोटे व्यापारियों के लिए रिटर्न तैयार करने हेतु मुफ्त लेखा साफ्टवेयर उपलब्ध कराया गया है। एक पूरी तरह स्वचालित जीएसटी रिफंड म डयूल लागू किया जाएगा। किसी करदाता के लिए एक से अधिक कर लेजरों के स्थांन पर एक ही लेजर बनाया जाएगा।

बजट में इलेक्ट्रोनिक इनव यस प्रणाली का प्रस्ताव किया गया है, जिसमें इनव यस विवरण जारी होने के साथ ही इस केन्द्रीय प्रणाली में शामिल कर लिया जाएगा। इसका करदाता द्वारा रिटर्न फाइल करने से पूर्व उपयोग किया जा सकेगा। अलग से ई—वे बिल की कोई जरूरत नहीं होगी। जनवरी, 2020 से शुरू होने वाली इलेक्ट्रोनिक इनव यस प्रणाली अनुपालन भार को कम करने में महत्वपूर्ण साबित होगी।

वित्तमंत्री ने कहा कि जीएसटी लागू होने के साथ अप्रत्थ्व कर की स्थिति में महत्वपूर्ण सुधार हुआ है। इसे भारी सुधार की संज्ञा देते हुए उन्होंने कहा कि जीएसटी प्रणाली केन्द्र और राज्यों को एक साथ लाने में समर्थ हुई है, जिसके परिणाम स्वणरूप 17 कर और 13 उपकर एक हो गए हैं और करों की विभिन्न दरों की संख्या केवल चार हो गई है। लगभग सभी वस्तुओं की दरों में कमी हुई है। दसों तरह की रिटर्नों का स्थान एक रिटर्न ने ले लिया है। कर विभाग के अधिकारियों से करदाताओं का आमना—सामना कम हो गया है। सीमा पर होने वाली जांच पड़ताल समाप्त हो गई है। एक राज्य से दूसरे राज्यों में वस्तुओं की आवाजाही बाधा मुक्त होने से समय और ऊर्जा की बचत हुई है। एक राष्ट्र एक कर का सपना अर्जित हुआ है।

जीएसटी परिषद की प्रशंसा करते हुए वित्तमंत्री ने कहा कि जीएसटी के शुरूआती चरण के दौरान सामने आई समस्याओं के समाधान के लिए परिषद, केन्द्र और राज्यों ने सक्रिय रूप से काम किया है। जीएसटी की दरों में काफी कमी हुई है, जिससे प्रतिवर्ष लगभग 92 हजार करोड़ रुपये की राहत मिली है।

#### सबका विश्वास विवाद समाधान नीति योजना

जीएसटी शासन से पूर्व बड़ी संख्या में लिम्बत मामलों के मुद्दों पर उन्होंने कहा कि इस भार को हटा कर व्यापार को आगे बढ़ने की अनुमित देने की जरूरत है। सेवा कर और उत्पाद कर के विवादों में 3.75 लाख करोड़ रुपये से अधिक की राशि फंसी हुई है। बजट में विवाद समाधान—सह—माफी योजना 'सबका विश्वास विवाद समाधान नीति योजना—2019' का प्रस्ताव किया गया है। इससे इन

विवादों के जल्दी समाप्त होने में मदद मिलेगी। इस योजना के तहत स्वैाच्छिक खुलासा मामलों के अलावा अन्य मामलों के लिए कर में 40 से 70 प्रतिशत की राहत दी जाती है, जो कर की देय राशि पर निर्भर करती है। इस योजना में ब्याज और जुर्माने के भुगतान में भी राहत देने का प्रावधान है। इस योजना के तहत मुक्त किए गए व्यक्ति पर मुकदमा नहीं चलाया जाएगा।

#### सीमा शुल्क

सीमा शुल्क के बारे में वित्तंमंत्री ने कहा कि देश की सीमाओं को सुरक्षित बनाने, मेक इन इंडिया के तहत अधिक घरेलू मूल्य संवर्धन अर्जित करने, आयात निर्भरता कम करने, एमएसएमई क्षेत्र को संरक्षण देना, स्वच्छ ऊर्जा को बढ़ावा देने, अनावश्यक आयात को रोकने, किमयां दूर करने के उद्देश्य के साथ प्रस्ताकों को तैयार किया गया है। रक्षा आधुनिकीकरण और उन्नयन को राष्ट्रीय प्राथिमकता और तुरंत जरूरत बताते हुए बजट में देश में निर्मित न होने वाले रक्षा उपकरणों के आयात पर मूल सीमा शुल्क में छूट देने का प्रस्ताव किया गया है।

मेक इन इंडिया को उत्साह जनक लक्ष्य बताते हुए वित्तामंत्री ने कुछ विशेष वस्तुओं पर मूल सीमा शुल्क बढ़ाने का प्रस्ताव किया है, जिससे घरेलू उद्योगों को समानता का अवसर उपलब्ध हो। इन वस्तुओं में पीवीसी, काजू गिरी, विनाइल फलोरिंग, टाइल्स, मैटल फिटिंग्स, फर्नीचर माउंटिंग्सा, अ टो पार्ट्स, विशेष किस्म के सिंथेटिक रबड़, मार्बल स्लैब्स, केबिल, सीसीटीवी कैमरा, आईटी कैमरा, डिजिटल और नेटवर्क वीडियो रिकार्ड शामिल हैं। उन्होंने देश में अब निर्मित हो रही कुछ विशेष इलेक्ट्रोनिक वस्तुओं पर लगने वाले सीमा शुल्क छूट को वापस लेने का प्रस्ताव किया है। देश के प्रकाशन और प्रिंटिंग उद्योग को प्रोत्साहित करने के लिए आयातित किताबों पर 5 प्रतिशत सीमा शुल्कं लगाया जाएगा।

घरेलू विनिर्माण को और बढ़ावा देने के लिए बजट में कुछ कच्ची सामग्रियों और पूंजीगत वस्तुओं पर सीमा शुल्क घटाने का प्रस्ताव किया गया है। इन वस्तुओं में सीआरजीओ सीट के कुछ उत्पाद, अलोय रिबन, ईथाइलीन डाइक्लोराइड, प्रोपाइलीन अ क्साइड, कोबाल्ट मेट, नेफ्था, ऊन फाइबर, त्रिम किडनी निर्माण के सामान और डिस्पोजेबल स्ट्रेलाइज्ड, डाइलाइजर और न्यू, क्लियर प वर संयंत्रों का ईंधन शामिल है। वित्तमंत्री ने ई—मोबिलिटी को और प्रोत्साहित करने के लिए विद्युत वाहनों के कुछ पुर्जों पर छूट देने की घोषणा की है।

### पेट्रोल और डीजल पर शुल्क और उपकर

वित्तमंत्री ने कहा कि बजट में पेट्रोल और डीजल पर एक-एक रुपये प्रति लीटर विशेष अतिरिक्तं उत्पाद शुल्क तथा सड़क और बुनियादी ढांचा उपकर बढ़ाने का प्रस्ताव किया है। कच्चे तेल के मूल्य कम हुए हैं। इससे पेट्रोल पर उत्पाद शुल्क और उपकर की समीक्षा करने का मौका मिला है।

श्रीमती सीतारामन ने सोने और अन्य मूल्यवान धातुओं पर लगने वाले सीमा शुल्क को 10 प्रतिशत से बढ़ाकर 12.5 प्रतिशत करने की घोषणा की है। बजट में कच्चे और अर्ध परिष्कृत चमड़े पर निर्यात शुल्क को तर्कसंगत बनाने का प्रस्ताव किया है ताकि इस क्षेत्र को राहत उपलब्ध हो।

## तम्बाकू उत्पादों और क्रूड पर शुल्क

वित्तमंत्री ने बताया कि तम्बाकू उत्पाद और क्रूड राष्ट्रीय आपदा और आकस्मिक ड्यूटी को बढ़ावा देते हैं। कुछ मामले इसी आधार पर लड़े जा रहे हैं कि इन वस्तुओं पर कोई मूल उत्पाद शुल्क नहीं है। इस मुद्दे के निपटान के लिए बजट में तम्बाकू उत्पादों और क्रूड पर बहुत कम मूल उत्पाद शुल्क लगाने का प्रस्ताव है। उन्होंने सीमा शुल्क अधिनियम में कुछ संशोधन करने का प्रस्ताव किया। उन्होंने बताया कि मौजूदा रूख से पता चला है कि अनावश्यक छूट और निर्यात प्रोत्साहन प्राप्त करने के लिए कुछ फर्जी कम्पनियां गलत तरीके अपना रही हैं। उन्होंने यह घोषणा की कि 50 लाख रुपये से अधिक की शुल्क मुक्त स्क्रिप्स और डू बैक सुविधा का गलत उपयोग करना एक गंभीर और गैर—जमानती अपराध होगा।

कम्पनी कर की 25 प्रतिशत न्यूनतम दर को 400 करोड़ रुपये तक वार्षिक कारोबार करने वाली कम्पनियों के लिए लागू किया गया, जबकि पहले इसकी सीमा 250 करोड़ रुपये थी।

कर विवरणी भरने के लिए पैन और आधार में से किसी एक के इस्तेमाल का प्रस्ताव किया गया डिजिटल भुगतान को बढ़ावा देने के लिए किसी बैंक खाते से एक वर्ष में एक करोड़ रुपये से अधिक नकद निकासी पर 2 प्रतिशत टीडीएस कर विवरणी भरने के क्रम में सटीकता बढ़ाने और समय घटाने के लिए कर दाताओं को पहले से भरी गई कर विवरणी उपलब्ध कराई जाएगी अवांछित चलनों को समाप्त करने के लिए चरणबद्ध रूप से इलेक्ट्र निक रूप में फेसलेस असेसमेंट की योजना शुरू की जाएगी 50 करोड़ रुपये से अधिक

वार्षिक कारोबार वाले व्यवसायों के लिए कम लागत वाली डिजिटल भुगतान सुविधा दी जाएगीय ग्राहकों व्यापारियों पर कोई एमडीआर शुल्क नहीं लगाया जाएगा ।

### पहले से भरी गई आयकर विवरणी

वित्त मंत्री ने कहा कि आयकर दाताओं को पहले से भरी गई कर विवरणी उपलब्ध कराई जाएगी, जिसमें वेतन से आय, प्रतिभूतियों से पूंजीगत प्राप्तियां, बैंक से मिले ब्याज और लाभांश तथा कर में कटौतियों का विवरण शामिल होगा। उन्होंने कहा कि बैंकों, स्ट क एक्सचेंजों, म्युचुअल फंडों, ईपीएफओ, राज्य पंजीकरण विभागों आदि जैसे संबंधित स्रोतों से ऐसे आय के बारे में जानकारी जुटाई जाएगी। उन्होंने कहा कि इससे न केवल आयकर विवरणी भरने में लगने वाले समय में कमी आएगी, बल्कि आय और करों की प्रस्तुति में सटीकता भी सुनिश्चित होगी।

#### अवांछित चलनों की समाप्ति के लिए फेसलेस ई-असेसमेंट

अपने भाषण में, वित्त मंत्री ने कहा कि आयकर विभाग में असेसमेंट की जांच की मौजूदा प्रणाली में करदाता और विभाग के बीच काफी व्यक्तिगत संपर्क शामिल है, जिससे कर अधिकारियों की ओर से कुछ अवांछित व्यवहार को बढ़ावा मिलता है। ऐसे चलनों को समाप्त करने के लिए तथा प्रधानमंत्री के सपने को साकार करने के लिए, वित्त मंत्री ने कहा कि इस वर्ष चरणबद्ध रूप से इलेक्ट्र निक विधि से फेसलेस असेसमेंट की एक योजना शुरू की जा रह है, जिसमें कोई व्यक्ति आमने—सामने नहीं होगा।

### डिजिटल भुगतान को बढ़ावा देने के उपाय

इस बजट में यह प्रस्ताव किया गया है कि यदि किसी बैंक खाते से एक वर्ष में एक करोड़ रुपये से अधिक धनराशि की नकद निकासी की जाएगी तो 2 प्रतिशत की स्रोत पर कर कटौती (टीडीएस) की जाएगी। डिजिटल भुगतान और कम नकद अर्थव्यवस्था को बढ़ावा देने तथा डिजिटल भुगतान पर जोर देने के लिए हाल में उठाए गए अनेक कदमों से आगे बढ़ते हुए यह प्रस्ताव किया गया है।

भीम यूपीआई, यूपीआई—क्यूआर कोड, आधार पे, कुछ डेबिट कार्डों, एनईएफटी, आरटीजीएस आदि जैसे कम लागत वाले डिजिटल भुगतानों से कम नकद वाली अर्थव्यवस्था को बढ़ावा मिलेगा। वित्त मंत्री ने कहा कि 50 करोड़ से अधिक वार्षिक कारोबार के लिए उनके ग्राहकों को कम लागत वाले अथवा बिना लागत वाले डिजिटल भुगतान की पेशकश की जाएगी अथवा ग्राहकों के साथ—साथ व्यापारियों को एमडीआर का लाभ दिया जाएगा।

#### सरल और आसान जीवन

यह बताते हुए कि 'कर भुगतान' की श्रेणी के तहत भारत की कारोबारी सुगमता का दर्जा 2017 के 172 से बढ़कर 2019 में 121 हो गया, वित्त मंत्री ने कहा कि उपर्युक्त उपायों से करदाताओं को अनुपालना में आसानी होगी।



## **Managing Committee 2019-2020**

The Annual General Meeting of Mewar Chamber of Commerce & Industry was held on 29.06.2019 and Managing Committee for the year 2019-20 was elected as under:-

Sr.	Members Name	Representative Mobile		<b>Email Address</b>
	Associate Members			
1	Birla Corporation Ltd.	Shri Rajesh Kakkar	70635-80940	kakkar@birlacorp.com
2	BSL Ltd (Process Division)	Shri A.K.Mehta	93521-11222	akmehta@bslsuitings.com
3	BSLLtd	Shri Praveen Jain	93521-11233	praveenjain@bslsuitings.com
4	The Pratap Commercial Co.Pvt Ltd	Shri Hemant Mansinghka	98290-45499	hmansinghka@yahoo.com
5	Bhilwara Spinners Ltd.	Shri Ashok Kothari	98290-45270	b.s.choudhary63@gmail.com
6	RSWM Limited, Gulabpura	Shri B.M.Sharma, Jt. M.D.	94140-13070	jmd.rswm@lnjbhilwara.com
7	Udaipur Mineral Dev. Syndicate Pvt Ltd	Shri Javed	98290-26703	javed@golchagroup.com
8	A Infrastructures Limited	Shri Anil Sharma	93146-31553	aps@kanoria.org
9	Shree Mahadeo Cotton Mills Ltd.	Shri Deepak Mansinghka	98290-46628	mcmltd@bsnl.in
10	Sangam India Ltd.(Process Division)	Shri V.K.Sodani	98290-45433	vksodani@sangamgroup.com
11	Swastika Suitings Pvt Ltd.	Shri S.N. Soni	94144-20006	ssl234bhl@gmail.com

Sr.	Members Name	Representative	Mobile	<b>Email Address</b>
12	Sangam India Ltd.	Shri S.N.Modani	98290-45422	snmodani@sangamgroup.com
13	Ranjan Suitings Pvt Ltd.	Dr. P.M.Beswal	98290-45427	pmbeswal@gmail.com
14	Sanwariyaji Texfab Industries Ltd	Shri Anil Kumar Garg	98290-45443	sanwariyajitexfab@gmail.com
15	Oswal Suitings Ltd.	Shri Sanjay Jain	98290-46740	rajnish.chaplot@yahoo.com
16	J.K.Cement Works	Shri S.K.Rathore	98295-46851	sk.rathore@jkcement.com
17	Solar Synthetics Pvt Ltd.	Shri K.C.Nuwal	94141-14645	fabric@solarsuiting.com
18	Shri Anant Syntex Ltd.	Shri Anil Soni	98290-46756	anantsyntexlimited@gmail.com
19	Janki Corp Limited	Shri R.N.Mittal	94141-15957	jankicorp@yahoo.co.in
20	Ranjan Polysters Limited	Shri Mohit Bhimsariya	94133-56095	ranjanpoly@gmail.com
21	Saileela Processors Pvt Ltd	Shri Jai Kishan Jalan	93521-12700	office.saileela@gmail.com
22	Maruti Fibres Pvt Ltd	Shri V.S.Tiwari	99824-52301	tiwaritpl@gmail.com
23	Maa Bhagwati Texcon Pvt Ltd	Shri K.G.Laddha	94140-15363	vishvmataorgo@yahoo.com
24	Vijeta Texfab Pvt Ltd	Shri Ashok Kumar Dadlani	94140-16660	vijetatex@yahoo.com
25	Super Gold Suiting Pvt Ltd	Shri Manish Chandak	94138-60888	chandakmk@gmail.com
26	Shree Nakoda Infra Steel Pvt Ltd	Shri Ankit Suriya	97994-87000	ankitsuriya@gmail.com
27	Akshat Engineering Services	Shri Balwant Rai Laddha	94133-56175	balwantrailaddha@gmail.com
28	Swift College	Smt Aparna Samsukha	98290-93350	swift_college@rediffmail.com
29	Shree Krishna Marketing	Shri Govind Asawa	94141-11668	govind_asawa@yahoo.co.in
30	Discount Tadka India Limited	Shri Rakesh Kasera	98292-96926	rakesh.bispl@gmail.com
31	Shri Tech Engineers Pvt Ltd	Shri Arvind Bajaj	94141-12127	shritecheng@gmail.com
32	Sita Marketing Services	Shri C.K.Sangtani	94141-15000	ck_sangtani@yahoo.com
33	SLB Fab Pvt Ltd	Shri Bimal Singh Jain	98295-75085	slbindia2001@gmail.com
34	PMS Syntex Pvt Ltd	Shri Sanjay Pareek	98290-45751	pmsbhl@gmail.com
35	Pratiksha Industries	Shri Vinod Kumar Jain	94141-11529	arihanttradersbhl@gmail.com
36	Rathi Pipe & Sanitarywares	Shri Sudhir Rathi	93521-10373	rathipipe@gmail.com
37	B.S.Chemicals	Shri B.S.Dudani	92514-42137	bschmcls@gmail.com
38	Arham Marketing	Shri Milap Chand Kothari	98290-47624	milap.kothari1959@gmail.com
39	Aakansha Enterprises	Shri Anil Khemka	94141-15132	anil.khemka@aakankshaent.com
40	BMD International Pvt Ltd	Shri Ravi Shanker Singh	99835-39111	internationalbmd@gmail.com
41	Ashok Singhal & Co	Dr Ashok Singhal	98290-46180	singalhospital@hotmail.com
42	Colors Sulzer Pvt Ltd	Shri Atul Sharma	94141-11640	airjet.cspl@yahoo.com
43	Hindustan Zinc Limited, Rampura	Shri Sujal Shah	80030-90457	sujal.shah@vedanta.co.in
44	J.K.Tyre & Industries Ltd.	Shri Anil Mishra	97999-99914	anilmishra@ktp.jkmail.com
45	Manglam Yarn Agencies	Shri J.K.Bagrodia	94141-10754	jkbagrodia1@gmail.com
46	Nitin Spinners Ltd.	Shri Dinesh Nolkha	98281-48111	dinesh@nitinspinners.com
47	Rolex Processors Pvt Ltd.	Shri R.L.Kabra	93517-11102	wiprobhl@rediffmail.com
48	Samyak Synthetics Private Limited	Shri G.C.Jain	98290-47079	gcjain@samyaktextiles.com
49	Shree Alloys Industries Pvt Ltd.	Shri Hari K.Mansinghka	98290-45904	info@shreealloys.com
50	Sudiva Spinners Pvt Ltd	Shri J.C.Laddha	94141-13601	jcl@sudivaindia.com
	Association Members			
51	Bhilwara Auto. M/C Dealer Association		94141-10770	mewarcommodities@yahoo.co.in
52	Bhilwara Textile Agent Association	Shri K.C.Prahladka	94141-14674	shivamprahladka@gmail.com
53	Engineer's Welfare Society	Shri Neeraj Ojha	98280-67847	creativeautosys@gmail.com
54	Synthetics Weaving Mills Association	Shri Sanjay Periwal	98290-45566	swmabhilwara@gmail.com

Sr.	Members Name	Representative	Mobile	<b>Email Address</b>	
	Ordinary Members				
55	A.K.Somani & Associates	Shri Atul Somani	98291-26375	aksomani_ca@yahoo.com	
56	Jindal Marbles Pvt Ltd.	Shri N.N.Jindal	94147-34834	jindalmarblepl@gmail.com	
57	Modtex Texturisers Pvt Ltd.	Shri K.K.Modi	98290-46497	kamal_modtex@yahoo.co.in	
58	Nathany Farm	Shri S.P.Nathany	94141-12108	nathanysp@hotmail.com	
59	Navlok Exhibtors Pvt Ltd	Shri Rajeev Mukheeja	98290-45454	info@nutechglobal.com	
60	Nyati Mundra & Company	Shri Arjun Mundra	94141-11446	arjunmundra@gmail.com	
61	Poddar Yarn Agencies	Shri Suresh Poddar	98290-46161	poddarsur@gmail.com	
62	R.K.Jain & Associates	Shri R.K.Jain	94141-10844	rkjainbhilwara@gmail.com	
63	Rishabh Chand Lodha	Dr.R.C.Lodha	70425-27528	rishabhlodha57@gmail.com	
64	Shree Goods Carriers	Shri Sanmati Jain	94141-14716	scplbhilwara@gmail.com	
65	Talesara Electric Stores	Shri P.S.Talesara	99293-86000	talesara_anil@yahoo.co.in	
66	Vinod Kumar Mansingka	Shri V.K.Mansingka	94141-12123	mansingkav@yahoo.com	



## मेवाड़ चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री, भीलवाडा कार्यकारिणी समिति की बैठक दिनांक 29.06.2019

मेवाड़ चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री की वार्षिक आमसभा दिनांक 29.06.2019 को मेवाड़ चेम्बर भवन में आयोजित की गई। तत्पश्चात् नवनिर्वाचित कार्यकारिणी सदस्यों की बैठक आयोजित की गई। बैठक की अध्यक्षता पूर्वाध्यक्ष डॉ पी एम बेसवाल ने की।

## पदाधिकारी चुनाव

बैठक में चुनाव अधिकारी डॉ पी एम बेसवाल ने पदाधिकारियों के लिए नाम आंमत्रित किये। विभिन्न प्रस्तावकों एवं समर्थकों के साथ सर्वसम्मति से निम्न पदाधिकारियों का चयन किया गया।

पद	नाम	प्रस्तावक	समर्थक
अध्यक्ष	श्री जे के बागडोदिया	श्री दिनेश नौलखा	श्री वी के सोडानी
वरिष्ठ उपाध्यक्ष	श्री जी सी जैन	श्री के के मोदी	डॉ आर सी लोढा
उपाध्यक्ष – प्रथम	श्री सुजल शाह	श्री विनोद मानसिंगका	श्री सुमित जागेटिया
उपाध्यक्ष – द्वितीय	श्री बी एम शर्मा	श्री पी एस तलेसरा	श्री सुरेश पोद्दार
उपाध्यक्ष – तृतीय	डॉ आर सी लोढा	श्री अतुल सोमाणी	श्री आर के जैन
मानद महासचिव	श्री आर के जैन	श्री अनिल मानसिंहका	श्री जे सी लढ्ढा
मानद सयुक्त सचिव	श्री विनोद मानसिंगका	डॉ अशोक सिंघल	श्री सुजल शाह
मानद कोषाध्यक्ष	श्री के के मोदी	श्री अतुल शर्मा	श्री जी सी जैन

अन्त में बैठक सधन्यवाद समाप्त हुई।

(आर के जैन ) मानद महासचिव कार्यकारणी समिति की दिनांक 27.03.2018 को उपस्थित सदस्यों की सूची निम्नानुसार है -

1 श्री दिनेश नौलखा नितिन स्पिनर्स लिमिटेड 2 श्री जे सी लढ्ढा सुदिवा स्पिनर्स प्रा लि 3 डॉ पी एम बेसवाल रंजन सुटिंग प्रा लि 4 श्री वी के सोडानी संगम इण्डिया लिमिटेड

5 श्री एस पी नाथानी नाथानी फार्म

6 श्री जे के बागडोदिया मंगलम यार्न एजेन्सीज 7 श्री जी सी जैन सम्यक सिन्थेटिक्स प्रा लि 8 श्री सुजल शाह हिन्दुस्तान जिंक लिमिटेड

9 डॉ आर सी लोढा

10 श्री आर के जैन
 11 श्री के के मोदी
 आर के जैन एण्ड एसोसियेट्स
 मोडटेक्स टेक्सटराइजर्स प्रा लि

12 श्री वी के मानसिंगका

13 श्री एन एन जिंदल जिंदल मार्बल प्रा लि

14 श्री ए के सोमाणी एण्ड एसोसियेट
15 श्री पी एस तलेसरा तलेसरा इलेक्ट्रीक स्टोर
16 श्री गोविन्द असावा श्री कृष्णा मार्केटिंग

17 श्री अतुल शर्मा कलर सल्जर प्रा लि

18 डॉ अशोक सिंघल अशोक सिंघल एण्ड एसोसियेट्स

19 श्री सुमित जागेटिया भीलवाडा ऑटोमोबाइल मशीनरी डिलर्स एसोसियेशन

 20 श्री सुधीर राठी
 राठी पाइप एण्ड सेनेटरी

 21 श्री नीरज ओझा
 इंजिनियर्स वेलफेयर सोसाइटी

22 श्री हेमन्त मानसिंहका प्रताप कॉमर्शियल प्रा लि

कार्यकारणी समिति की बैठक दिनांक 29.06.2019 को निम्न सदस्यों ने अवकाश के लिए प्रार्थना की, जिसे मंजूर किया गया –

1. श्री ए के मेहता बीएसएल लिमिटेड

2. श्री बी एम शर्मा आर एस डब्ल्यु एम लिमिटेड



#### Office Bearers 2019-20

Mr. J.K. Bagrodia	President	Mr. Jugal Kishore Bagrodia, President of Mewar Chamber, is a fellow
		Member of the Institute of Chartered Accountants of India. He was Sr.
		Vice President of MCCI for the term 2017-19. After working with Birla
		Group as a senior executive, he started own business of fabrics
		manufacturing and yarn trading and agencies. He is the Sr. Partner of
		Manglam Yarn Agencies, a leading Textile Trading organisation of India.
		He is a devoted social worker, has been past President of Lion's Club
		Bhilwara & was Project Chairman of Lion's Eye Hospital Bhilwara. He is
		Executive President of Agarwal Samaj Sewa Pranyas, President of

Foundation, Bhilwara.



proposed Girls School of Agarwal Samaj Sampati Trust. He is actively involved with Ganesh Utsav Sewa Samittee and Cancer Care

## Past President

Mr. Dinesh Nolkha Immediate Mr. Dinesh Nolkha is the Managing Director of Nitin Spinners Ltd., Bhilwara. He is a fellow member of The Institute of Chartered Accountants of India and The Institute of Cost & Works Accountants of India. He had a brilliant academic career having secured 4th rank on All India Basis in ICWA Final Exam. in 1991 and merit holder in ICAI Exam. Mr. Nolkha is the active member of MCCI and served as Vice President and Sr. Vice President and was the President of MCCI for the term 2017-19.



After completing his professional education, the entrepreneur instinct in Mr. Dinesh Nolkha prompted him to enter into Textiles industry. He was instrumental in setting up Nitin Spinners Ltd. in the year 1993 with an initial investment of Rs. 3.00 Crores. With continuous expansions, the total Capital Investments in the company has grown to about Rs. 1200 Crores till March 2018. Nitin Spinners Limited is engaged in the manufacturing of cotton yarn and knitted fabrics ranging from Ne 5 to Ne 60 in single & multifold yarns and various structures of knitted fabrics.

The yarns produced by the Company are suitable for multiple applications such as Knitted & woven Apparels, Terry Towels, Denims, Home Furnishing, medical and industrial Fabrics. The knitted fabrics produced by the company are used by renowned brands in Apparel and Garment Industry.

The company is exporting about 65% of its produce to more than 50 countries across the globe including the European Union, USA, Latin America, Middle East Asia, Far East Asian Countries, African countries

#### Mr. R.K.Jain

#### Hon'y Secretary General

Mr. R K Jain, Hon'y Secretary General of Mewar Chamber is a Commerce & Law Graduate and fellow Member of The Institute of Company Secretaries of India. He is a practicing as a Corporate Advisor and with specialization in Goods and Service Tax and in Corporate Laws. He is having more than 27 years' rich experience in industries and professional. Mr. Jain was also the Chairman of Bhilwara Chapter of ICSI from 2006 to 2015. He was also nominated Member of Core Committee of ICSI, New Delhi for the term 2011-14 representing Northern India. ICSI has adjudged "BEST CHAPTER" to Bhilwara Chapter of ICSI for the year 2006, 2007 and for the year 2012, 2013 and 2014 under his leadership. He was also Member of Rajasthan State-Regional Advisory Committee constituted by Chief Commissioner of Central Excise, Customs and Service Tax for consecutive three terms.



He was also founder president of Giants Group of Bhilwara. He was also President of Giants International-Federation- (Rajasthan State) for the year 2013 and 2014. In Giants International Convention, he has been awarded as Best Federation President of India.

Mr. Jain is an active Member of Mewar Chamber of Commerce & Industry since last many years, he also served as a Joint Secretary of MCCI for the term 2014-16. He is actively associated with many other service & social organization, was honoured by District Administration on the occasion of Republic day for his excellent social services. Presently, he is also Director of Acharya Shri Mahapragya Institute of Excellence

#### Shri G.C.Jain

#### Sr. Vice President

Shri G.C.Jain, is Managing Director of Samyak Synthetics Pvt Ltd. The company renowned as STAR EXPORT HOUSE having 9000: 2008 certification & annual export turnover of 5 million Meters.

He is Fellow Member of ICAI and ICSI. Mr. Jain is having more than 35 years rich experience in renowned Textile Units of India. He was lastly served as President of Sangam India Ltd, Bhilwara for a period of 20 Years.

He is also JBN conveyer of JITO Bhilwara chapter and active Lions member and served up to Regional Chairman. He was Executive committee member of Mewar Chamber of Commerce & Industry.



#### Shri Sujal Shah

#### Vice President

Shri Sujal Shah is Director Agucha SBU of Hindustan Zinc Ltd. He is Electrical Engineering graduate from MS University of Baroda and have worked for 28+ years in the field of Metals & mining. Have worked in design, construction, operation and project phases of heavy industrial metal plants in India, middle east and Europe.

Very passionate about novel technologies and improved processes for achieving higher and sustainable working practices for company, workers and communities around.



#### Shri B.M.Sharma

#### Vice President

Shri Brij Mohan Sharma is a graduate of renowned Shri Ram College of Commerce, Delhi and a fellow member of the Institute of Chartered Accountants of India. He is also one of the recipients of "Most Influential CFOs of India" award. He has 36 years' experience of working in India and abroad in various industries viz. Textiles, Hospitality, International Business, Leather, Aqua, Construction etc. He is Joint Managing Director of RSWM Limited. A firm believer in good corporate governance practices, he was also instrumental in RSWM winning Golden Peacock Award for Corporate Governance in 2018. Shri Sharma is an ardent nature lover & environment protectionist and freelances as Behaviour Scientist and Motivator.



#### Dr. R C Lodha

#### Vice President

Dr. R.C. Lodha is presently Chairman of Institute of Cost Accountants of India RVO, Director of Vardhman Legal and Financial Services, Vice President of Pragya PG College Bijaynagar, and Insolvency Professional of IBBI. Prior to he worked as CEO of JITO Administrative Foundation, New Delhi (A Pioneer organization for Civil Services Examination of UPSC) after superannuating as **Executive Director from Central Bank of India**. He also worked with Union Bank of India, Oriental Bank of Commerce, IIFCL & CERSAI. Dr. Lodha possesses an illustrative academic and professional qualifications of MBA (Gold Medalist) along with Ph.D (Finance) and CAIIB. He was also Director of CentBank Home Finance Limited and President of Samajik Utthan Avam Prashikshan Sansthan (SUAPS).

The path of his Banking journey is enriched with varied experience of every segment including Corporate, Retail and Agri finance of banking. He has worked at different locations Pan India. He was also a Project Head of BPR (Business Process Re-engineering) i.e. Nav Nirman & Utkrash at Union Bank of India in consultation with McKinsey & Company.



During the year 2016, he participated in Annual Meetings of the IMF/World Bank Group at Washington DC, USA – To present "How Effectively PMJDY Programme Implemented in India". He was a Member of IBA Committee on Technology, Digital & Financial Inclusion of Gyan Sangam 2016.

He has been conferred Bank's Super Achiever Award for all round performance at Union Bank of India. Also became Chairman's club member three times. Outside bank, he has been conferred C.H. Bhabha Research and Scholarship Award from IBA. In the social field also he has been adorned with Bhamashah Award from Maharana Mewar Foundation Udaipur.

#### Mr. V.K.Mansingka

#### Hon'y Joint Secretary

Mr. Vinod Kumar Mansingka is a Science Graduate from University of Rajasthan and is a member of the Managing Committee of Mewar Chamber of Commerce & Industry since last more than 45 years. He has vast knowledge of Vanaspati & Edible Oil Industry, served Rajasthan Vanaspati Products Ltd., Bhilwara for 20 years was President & Executive Director. He is an active social worker, was a Municipal Councillor & Chairman Building & Public Works Committee (1972-75), and is a member, National Executive Committee of Akhil Bhartiya Agarwal Sammelan. He is an active member of Lions Club, Bhilwara, has been Dy. District Governor, Zone Chairperson & District Chairperson, managing Lion's Eye-hospital and other activities. He is also Vice President of Badhir Bal Kalyan Samiti. He has been member of DRUCC & ZRUCC of Western/North Western Railways for more than 25 years, at present member ZRUCC of North Western Railway & actively associated with Social & Charitable organizations.



#### Mr. K.K.Modi

Treasurer

Mr. Kamal Kishore Modi, is a fellow Member of The Institute of Chartered Accountants of India. He is a partner in a practicing CA firm Naresh Maheshwari & Company and Business Strategic consultant of Modtex Texturisers Pvt Ltd.

Mr. Modi is an active social worker, have been associated with Lions Club Bhilwara City and held the positions of President and Zone Chairman. He is a Past Vice Chairman of Bhilwara Branch of ICAI. He was the Joint Secretary of the MCCI for the term 2017-18.





#### **Interactive Meeting on Manmade Fibre Textile Industries**

The office of Textile Committee, Mumbai organized an Interactive Meeting on Manmade Fibre Textile Industries at Hotel Ranbanka Heritage Resort, Bhilwara on 18th June 2019. The meeting was presided by Shri J.K.Bagrodia, Sr Vice President of Chamber. Past President Dr P.M.Beswal was the Guest of Honour.

Shri T.K. Rout, Deputy Director (MR), Textiles Committee, Mumbai informed that we are in the process of collecting/information about development of Manmade Fibre Textile Industries and requested the Stakeholders to fill in the structured questionnaire developed for the purpose.

Shri J.K.Bagrodia gave a detailed presentation about Manmade Fibre Textile Industries at Bhilwara and Rajasthan and emphasized that the Government should give a level playing field to this sector vis-à-vis cotton textile industry and for this should reduced the GST on MMF from 12 to 5 percent.

## माननीय सांसद श्री सुभाष बहेडिया का स्वागत समारोह

दिनांक 8 जून 2019 को मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री की ओर से मेवाड चेम्बर भवन में नवनिर्वाचित सांसद श्री सुभाष जी बहेडिया का स्वागत एवं सम्मान समारोह आयोजित हुआ। समारोह में चेम्बर अध्यक्ष श्री दिनेश नौलखा ने पगडी एवं मार्ल्यापण से सांसद श्री सुभाष बहेडिया का स्वागत किया। इस अवसर पर पूर्वाध्यक्ष श्री आर एल नौलखा, श्री वी के सोडानी, श्री जे सी लढ़ढा, विरिष्ठ उपाध्यक्ष श्री जे के बागडोदिया एवं संयुक्त सचिव श्री के के मोदी सिहत विभिन्न व्यापारिक संगठनों के प्रतिनिधियों ने भी मार्ल्यापण कर श्री बहेडिया का स्वागत किया। चेम्बर के मानद महासचिव श्री आर के जैन ने टेक्सटाइल उद्योग में जीएसटी आदि से संबंधित आ रही विभिन्न समस्याओं की विस्तृत जानकारी दी।

इस अवसर पर बोलते हुए माननीय सांसद महोदय ने कहाकि भीलवाडा में टेक्सटाइल उद्योग के विकास को 4 लाख मीटर प्रतिमाह से 7 करोड मीटर प्रतिमाह होते मैंने स्वयं अपनी आंखों से देखा है। उद्यमी एवं जनप्रतिनिधी के रूप में यहां की समस्याओं के निदान के लिए केन्द्र एवं राज्य सरकार के पास विभिन्न प्रतिनिधिमण्डलों में सिम्मिलत हुआ हूँ। अब पुनः सांसद बनने के बाद सभी दिक्कतों को दूर करने का पूरा प्रयास रहेगा। समस्याओं के साथ विशेषज्ञों से इनके निदान के विभिन्न सुझाव देने चाहिए, ताकि निराकरण शीघ्र हो सके। साथ ही उन्होंने सदस्यों से यह अनुरोध किया कि सरकारी योजनाओं को लागू करने के प्रति सरकार प्रतिबद्ध है उसके साथ आम जनता को भी जागरुक होकर भागीदारी निभानी चाहिए। जीएसटी में टेक्सटाइल उद्योग में शेष रही विसंगतियों को दूर करवाने हेतु माननीय वि ामंत्री से मुलाकात कर शीघ्र निराकरण करवाया जाएगा। उन्होनें पुनः सांसद चुनने एवं सेवा का मौका देने के लिए भीलवाडावासियों का आभार प्रकट करते हुए कहाकि टेक्सटाइल उद्योग की समस्याओं के निराकरण के लिए सदैव तत्पर रहाँगा।

## जीएसटी में वार्षिक रिटर्न पर कार्यशाला

दिनांक 17 जून 2019 को मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री की ओर से जीएसटी पर आयोजित कार्यशाला में जयपुर से आये सीए श्री रंजन मेहता ने वार्षिक रिटर्न भरने के लिए जीएसटीआर—9, जीएसटीआर—9ए, जीएसटीआर—9सी की तकनीकी आवश्यकताओं के विषय में विस्तार से जानकारी दी। उन्होंने बताया कि वार्षिक रिटर्न में एचएसएन कोड के अनुसार सप्लाई एवं प्राप्ति की समस्त जानकारी टेबल नम्बर 17 एवं 18 में देनी है। इससे पूर्व करदाता को जीएसटीआर 3बी एवं जीएसटीआर 1 के सभी रिटर्न भरने आवश्यक है अन्यथा पार्टल आपका वार्षिक रिटर्न स्वीकार ही नहीं करेगा।

जीएसटी के वार्षिक रिटर्न भरते समय किसी करदाता द्वारा की गई सप्लाई को पूर्व में प्रस्तुत जीएसटी रिटर्न्स में नहीं दर्शाए या कम दर्शाए जाने अथवा अन्य किसी भी वास्तविक कारण से अतिरिक्त.कर चुकाने का दायित्व आता हैं तो ऐसे देय कर को चुकाने की व्यवस्था जीएसटीआर 9 में की गई है। जीएसटी वार्षिक रिटर्न्स भरने की अन्तिम तारीख 30 जून निर्धारित की गई है।

सीए श्री पुलिकत खण्डेलवाल ने जीएसटी वार्षिक रिटर्न के साथ जीएसटी ऑडिट के महत्व की चर्चा की। उन्होंने बताया कि इसके लिए जीएसटीआर 9 सी भरना होगा। साथ ही कम्पनी या व्यापार के वार्षिक लेखा—जोखा के आंकडों का मिलान जीएसटी के विभिन्न रिटर्न से होना आवश्यक है, इसके लिए कर भुगतान, आईटीसी रिफण्ड आदि सभी को सावधानी पूर्वक चेक करना एवं वार्षिक लेखा—जोखा से मिलान करना होगा।

मेवाउ चेम्बर की ओर से वरिष्ठ उपाध्यक्ष श्री जे के बागडोदिया, मानद महासचिव श्री आर के जैन एवं कोषाध्यक्ष श्री विनोद मानसिंगका ने अतिथि वक्ताओं का मार्ल्यापण कर स्वागत किया। कार्यशाला में भीलवाडा के सीए, सीएस, विभिन्न औद्योगिक संस्थाओं के वि । अधिकारी एवं एडवोकेट आदि ने भाग लिया।

## खसरा-रुबेला टीकाकरण पर कार्यशाला

दिनांक 25 जून 2019 को मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री एवं उपायुक्त श्रम विभाग की ओर से खसरा—रुबेला टीकाकरण पर कार्यशाला आयोजित हुई।

राज्य सरकार की ओर से 22 जुलाई 2019 से पूरे राज्य में 9 माह से 15 वर्ष के बालको को खसरा—रुबेला टीकाकरण अभियान प्रारम्भ किया जा रहा है। उद्योगों में कार्यरत श्रमिकों को इस विषय में जागृत करने एवं उनकी सक्रिय भागीदारिता के लिए इस कार्यशाला का आयोजन हुआ। कार्यशाला में जिला प्रजनन एवं शिशु स्वास्थ्य अधिकारी श्री सी पी गोस्वामी ने इस विषय में विस्तृत जानकारी दी। उपायुक्त श्रम विभाग श्री संकेत मोदी ने उपस्थित सभी कारखाना प्रबंधकों एवं श्रम अधिकारियों को अपने—अपने उद्योग से संबंधित श्रमिकों के बालको के टीकाकरण में सक्रिय भागीदारी वहन करने का आव्हान किया। कार्यशाला में बड़ी संख्या में टेक्सटाइल एवं अन्य उद्योगों के कारखाना प्रबंधक एवं श्रम अधिकारी उपस्थित थे।

#### 35<sup>th</sup> GST Council Meeting, New Delhi 21<sup>st</sup> June 2019 PRESS RELEASE

(Issues other than Rate and Law changes)

The 35<sup>th</sup> GST Council Meeting was the first meeting of the Council after the swearing in of the new Government. The meeting took place in a cordial and professional manner.

- 2. At the start of the meeting, the Council passed a resolution acknowledging the stellar role played by Shri Arun Jaitley, the former Chairperson of GST Council and expressed its gratitude and appreciation for the exemplary contribution made by him in making the GST Council a shining example of co-operative federalism that it has become today. The Council also thanked the outgoing Members and welcomed the new Members of the Council. It also expressed its deepest condolences at the untimely demise of Shri Prakash Pant, the former Finance Minister of Uttarakhand.
- 3. Altogether, 12 Agenda items were discussed during the Council meeting. Some of these items were of regular nature like confirmation of the Minutes of the 34<sup>th</sup> GST Council Meeting, deemed ratification by the Council of notifications, circulars and orders issued by the Central Government between 12<sup>th</sup> March, 2019 and 11<sup>th</sup> June, 2019, taking note of the decisions of GST Implementation Committee, etc.
- 4. The Council took a decision regarding location of the State and the Area Benches for the Goods and Services Tax Appellate Tribunal (GSTAT) for various States and Union Territories with legislature. It has been decided to have a common State Bench for the States of Sikkim, Nagaland, Manipur and Arunachal Pradesh.
- 5. The tenure of National Anti-Profiteering Authority has been extended by 2 years.
- 6. The Council also decided to introduce electronic invoicing system in a phase-wise manner for B2B transactions. E-invoicing is a rapidly expanding technology which would help taxpayers in backward integration and automation of tax relevant processes. It would also help tax authorities in combating the menace of tax evasion. The Phase 1 is proposed to be voluntary and it shall be rolled out from Jan 2020



#### 35<sup>th</sup> GST Council Meeting, New Delhi 21<sup>st</sup> June 2019 PRESS RELEASE

(Law and Procedure related changes)

The GST Council, in its 35<sup>th</sup> meeting held today at New Delhi, recommended the following:

- 1. In order to give ample opportunity to taxpayers as well as the system to adapt, the new return system to be introduced in a phased manner, as described below:
- i. Between July, 2019 to September, 2019, the new return system (**FORM GST ANX-1&FORM GST ANX-2** only) to be available for trial for taxpayers. Taxpayers to continue to file **FORM GSTR-1&FORM GSTR-3B** as at present;
- ii. From October, 2019 onwards, **FORM GST ANX-1** to be made compulsory. Large taxpayers (having aggregate turnover of more than Rs. 5 crores in previous year) to file **FORM GST ANX-1** on monthly basis whereas small taxpayers to file first **FORM GST ANX-1** for the quarter October, 2019 to December, 2019 in January, 2020;
- iii. For October and November, 2019, large taxpayers to continue to file **FORM GSTR-3B** on monthly basis and will file first **FORM GST RET-01** for December, 2019 in January, 2020. It may be noted that invoices etc. can be uploaded in **FORM GST ANX-1** on a continuous basis both by large and small taxpayers from October, 2019 onwards. **FORM GST ANX-2** may be viewed simultaneously during this period but no action shall be allowed on such **FORM GST ANX-2**;
- iv. From October, 2019, small taxpayers to stop filing **FORM GSTR-3B** and to start filing **FORM GST PMT-08**. They will file their first **FORM GST-RET-01** for the quarter October, 2019 to December, 2019 in January, 2020;
- v. From January, 2020 onwards, FORM GSTR-3B to be completely phased out

- 2. On account of difficulties being faced by taxpayers in furnishing the annual returns in **FORM GSTR-9**, **FORM GSTR-9A** and reconciliation statement in **FORM GSTR-9C**, the due date for furnishing these returns/reconciliation statements to be extended till 31.08.2019
- 3. To provide sufficient time to the trade and industry to furnish the declaration in **FORM GST ITC-04**, relating to job work, the due date for furnishing the said form for the period July, 2017 to June, 2019 to be extended till 31.08.2019
- 4. Certain amendments to be carried out in the GST laws to implement the decisions of the GST Council taken in earlier meetings
- 5. Rule 138E of the CGST rules, pertaining to blocking of e-way bills on non-filing of returns for two consecutive tax periods, to be brought into effect from 21.08.2019, instead of the earlier notified date of 21.06.2019
- 6. Last date for filing of intimation, in **FORM GST CMP-02**, for availing the option of payment of tax under notification No. 2/2019-Central Tax (Rate) dated 07.03.2019, to be extended from 30.04.2019 to 31.07.2019

(Note: The recommendations of the GST Council have been presented in this release in simple language for information of all stakeholders. The same would be given effect through relevant Circulars/Notifications which alone shall have the force of law.)

## 35<sup>th</sup> GST Council Meeting, New Delhi 21<sup>st</sup> June 2019 PRESS RELEASE (Rate related changes)

In the meeting held today, that is 21st June, 2019, the Council has recommended following GST rate related changes on supply of goods and services.

#### 1. Electric Vehicles

On issues relating to GST concessions on electric vehicle, charger and hiring of electric vehicle, the Council recommended that the issue be examined in detail by the Fitment Committee and brought before the Council in the next meeting.

#### 2. Solar Power Generating Systems and Wind Turbines

In terms of order of the Hon'ble High Court of Delhi, GST Council directed that the issue related to valuation of goods and services in a solar power generating system and wind turbine be placed before next Fitment Committee. The recommendations of the Fitment Committee would be placed before the next GST Council meeting.

#### 3. Lottery

(i) Group of Ministers (GoM) on Lottery submitted report to the Council. After deliberations on the various issues on rate of lottery, the Council recommended that certain issues relating to taxation (rates and destination principle) would require legal opinion of Learned Attorney General.



#### Recent Notifications specifying,

- Time limits for specified returns
- Exemption from filing GSTR-9 and 9C

#### Time limit for furnishing GSTR-1 (details of outward supplies)

Class of registered person	Tax period	Last date
Notification No. 27/2019 - Central Tax		
Aggregate turnover of up to 1.5 crore rupees in the preceding financial year or the current financial year.	Quarter July -September 2019	31st October 2019
Notification No. 28/2019 - Central Tax		
Aggregate turnover more than 1.5 crore rupees in month	July, August, September 2019	11th of the succeeding
the preceding financial year or the current financial year.		

#### Time limit for furnishing GSTR-3B (Details of tax liability)

Notification No. 29/2019-Central Tax has notified **20th of the succeeding month** as the last date for furnishing GSTR-3B and payment of taxes for discharge of tax liability as per FORM GSTR- 3B **for each of the months from July, 2019 to September, 2019.** 

#### Time limit for furnishing FORM GST ITC-04

Notification No. 32/2019-Central Tax has notified **31st August**, **2019** as the last date for furnishing FORM GST ITC-04 containing details in respect of goods dispatched to a job worker or received from a job worker, during the period from **July**, **2017 to June**, **2019**.

#### **Exemption from filing GSTR-9 & 9C**

Notification No. 30/2019-Central Tax has notified that a registered person supplying online information and data base access or retrieval services from a place outside India to a person in India, other than a registered person shall **not** be required to file annual return in FORM GSTR-9 and reconciliation statement in FORM GSTR-9C.

#### **Recent Circulars**

#### 1. Circular No. 102/21/2019-GST:

#### Clarification on taxability of additional charges levied on delayed payment of EMI

Following issues were examined where an equated monthly instalment (EMI) is not paid at the scheduled time:

- Whether the additional charges/penal interest would be exempt in terms of S. No. 27 of Notification No. 12/2017-CT(rate) dated 28.06.2017, i.e. services by way of (a) extending deposits, loans or advances in so far as the consideration is represented by way of interest or discount (other than interest involved in credit card services).
- Whether the charges would be treated as consideration for agreeing to the obligation to tolerate an act under paragraph 5(e) of Schedule II of the CGST Act.

In order to provide clarification, the following two situations were contemplated:

#### Case 1:

- X sold mobile phone worth Rs 40,000/- to Y on payment in 4 EMIs of 11,000/- each over a period of 4 months.
- Y is required to pay Rs 500 per month on delayed payment of EMI
- Alternatively, X may sell the mobile phones for Rs. 40,000/- and issue separate invoice for interest at the rate of 2.5% per month.
- Y would required to pay 500 per month on delayed payments

#### Case 2

- X sold mobile phone worth Rs 40,000/- to Y.
- M/s ABC Ltd would provide loan of Rs 40,000/- to Y at the rate of interest of 2.5% per month for purchase of mobile.
- Y is required to pay additional/penal interest @ 1.25% on delayed payments. It has been clarified that:

#### Case 1,

- The amount paid (500 per month or interest @ 2.5%) would qualify as additional consideration in terms of sub-clause(d) of sub-section (2) of section 15 of the CGSTAct.
- The value of supply shall include "interest or late fee or penalty for
- delayed payment of any consideration for any supply".
- Thus, the additional charges/penalty would be included in the value of the taxable goods i.e. mobile phone irrespective of the manner of invoicing.

#### Case 2,

- The additional amount paid to M/s ABC would be covered under S. No. 27 of Notification No. 12/2017-CT(rate), dated 28.06.2017 and therefore not taxable.
- The value of supply of mobile by X shall remain 40,000/-
  - It has been further clarified that:
- In both the cases, the additional amount would not fall within the ambit of paragraph 5(e) of Schedule II of the CGST Act i.e. "agreeing to the obligation to refrain from an act, or to tolerate an act or a situation or to do an act".

- Any service fee/charges levied by M/s ABC (financing company in case
- 2) in respect of the transaction related to extending deposits, loans or advances does not qualify to be interest as defined in Notification No. 12/2017-CT(rate) dated 28.06.2017 and therefore such charges would not be exempt.

#### Clarification on the place of provision of the following services has been issued:

- Services provided by Ports
- Services rendered on goods imported temporarily into India

#### Services provided by Ports

- It has been clarified that services rendered by ports in relation to cargo handling (such as haulage of wagons inside port area up-to place of unloading, siding of wagons inside the port, unloading of wagons, movement of unloaded cargo to plot and staking hereof, movement of unloaded cargo to berth, shipment/loading on vessel etc) are ancillary to cargo handling.
- These services are not in relation to immovable property.
- Accordingly the place of supply of such services will be determined in terms of sub-section (2) of Section 12 of CGSTAct or sub-section (2) of Section 13 as the IGSTAct.

#### Services rendered on goods imported temporarily into India

- Clarification has been provided in respect of services on unpolished diamonds such as cutting and polishing activity which have been temporarily imported into India and are not put to any use in India.
- The services are performance based services which are generally covered under clause (a) of sub-section (3) of Section 13 of the IGST Acti.e. the place where service are performed.
- However, second proviso to sub-section (3) carves out an exception in respect of goods which are temporarily imported into India for repairs or for any other treatment or process and are exported after such repairs or treatment or process without being put to any use in India.
- Thus, it has been clarified that the place of supply of services under consideration therefore would be determined as per the provisions contained in sub-section (2) of Section 13 of the IGST Act.

#### Clarification in respect of processing of refund applications in FORM GST

- RFD-01A submitted by taxpayers wrongly mapped on the common portal
- It has been clarified that where reassignment of refund applications to the correct jurisdictional tax authority is not possible on the common portal, the processing of the refund claim should not be held up and it should be processed by the tax authority to whom the refund application has been electronically transferred by the common portal.
- Thereafter, the refund processing authority may inform the common portal about the incorrect mapping with a request to update it suitably on the common portal so that all subsequent refund applications are transferred to the correct jurisdictional tax authority

#### Clarification on, post sales discount offered to dealers in the following situations:

- a) There is no obligation on dealer
- b) There is obligation on dealer to perform some activities
- c) The discount is given to offer reduced price to customer by the dealer
- d) ITC eligibility of the dealer where discount is given by issuing a commercial credit note

#### There is no obligation on recipient/dealer

- If the post-sale discount is given by the supplier of goods to the dealer without any further obligation or action required at the dealer's end, then the post sales discount would not be included in the value of supply.
- However, the eligibility of discount is subject to the following conditions under Section 15(3) of CGST Act:-
- "(i) such discount is established in terms of an agreement entered into at or before the time of such supply and specifically linked to relevant invoices; and
- (ii) input tax credit as is attributable to the discount on the basis of document issued by the supplier has been reversed by the recipient of the supply."

#### There is an obligation on dealer to perform some activities

- The dealer is required to do some acts (like undertaking special sales drive, advertisement campaign, exhibition etc.,) to get the additional discount.
- The transaction would be a separate transaction.

- The additional discount will be the consideration for undertaking such activity and therefore would be in relation to supply of service by dealer to the supplier of good.
- The dealer would be required to charge applicable GST on the value of such additional discount.
- The supplier of goods, being recipient of services, will be eligible to claim ITC of the GST so charged by the dealer subject to other conditions.

#### The discount is given to offer reduced price to customer by the dealer

- The dealer is required to offer a special reduced price to the customer to get the discount.
- The additional discount would represent the consideration flowing from the supplier of goods to the dealer for the supply made by dealer to the customer.
- The value of discount would be liable to be added to the consideration payable by the customer, for the purpose of arriving value of supply of the dealer.
- The customer, if registered, would be eligible to claim ITC of the tax charged by the dealer only to the extent of the tax paid by the said customer to the dealer in view of second proviso to sub-section (2) of Section 16 of the CGST Act.

#### ITC eligibility of the dealer where discount is given by issuing a commercial credit note

- In a situation where post sale discount is not allowed to be reduced from the value of supply and the supplier issues a commercial credit note, supplier is not eligible to reduce its tax liability.
- Further, the dealer will not be required to reverse ITC attributable to the tax already paid on such post-sale discount received by him through issuance of financial / commercial credit notes by supplier in view of second proviso to Rule 37(1).
- The dealer shall be eligible for ITC as long as:
  - it pays the value of the supply (as reduced after adjusting the amount of post-sale discount in terms of financial / commercial credit notes received by him from the supplier of goods)
  - the amount of original tax charged by the supplier



## Circulars/Notifications

Circular No. 102/21/2019-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 28th June, 2019

To,

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

Madam/Sir,

#### $Subject: Clarification\ regarding\ applicability\ of\ GST\ on\ additional\ /\ penal\ interest-reg.$

Various representations have been received from the trade and industry regarding applicability of GST on delayed payment charges in case of late payment of Equated Monthly Instalments (EMI). An EMI is a fixed amount paid by a borrower to a lender at a specified date every calendar month. EMIs are used to pay off both interest and principal every month, so that over a specified period, the loan is fully paid off along with interest. In cases where the EMI is not paid at the scheduled time, there is a levy of additional/penal interest on account of delay in payment of EMI.

2. Doubts have been raised regarding the applicability of GST on additional / penal interest on the overdue loan i.e. whether it would be exempt from GST in terms of Sl. No. 27 of notification No. 12/2017-Central Tax (Rate) dated 28th June 2017 or such penal interest would be treated as consideration for liquidated damages [amounting to a separate taxable supply of services under GST covered under entry 5(e) of Schedule II of the Central Goods and Services Tax Act, 2017

(hereinafter referred to as the CGST Act) i.e. "agreeing to the obligation to refrain from an act, or to tolerate an act or a situation, or to do an act"]. 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 issues the following clarification.

- 3. Generally, following two transaction options involving EMI are prevalent in the trade:-
  - Case 1: X sells a mobile phone to Y. The cost of mobile phone is Rs 40,000/-. However, X gives Y an option to pay in installments, Rs 11,000/- every month before 10th day of the following month, over next four months (Rs 11,000/-\*4 = Rs. 44,000/-). Further, as per the contract, if there is any delay in payment by Y beyond the scheduled date, Y would be liable to pay additional / penal interest amounting to Rs. 500/- per month for the delay. In some instances, X is charging Y Rs. 40,000/- for the mobile and is separately issuing another invoice for providing the services of extending loans to Y, the consideration for which is the interest of 2.5% per month and an additional / penal interest amounting to Rs. 500/- per month for each delay in payment.
  - □ Case 2: X sells a mobile phone to Y. The cost of mobile phone is Rs 40,000/-. Y has the option to avail a loan at interest of 2.5% per month for purchasing the mobile from M/s ABC Ltd. The terms of the loan from M/s ABC Ltd. allows Y a period of four months to repay the loan and an additional / penal interest @ 1.25% per month for any delay in payment.
- 4. As per the provisions of sub-clause (d) of sub-section (2) of section 15 of the CGST Act, the value of supply shall include "interest or late fee or penalty for delayed payment of any consideration for any supply". Further in terms of Sl. No. 27 of notification No. 12/2017- Central Tax (Rate) dated the 28.06.2017 "services by way of (a) extending deposits, loans or advances in so far as the consideration is represented by way of interest or discount (other than interest involved in credit card services) "is exempted. Further, as per clause 2 (zk) of the notification No. 12/2017-Central Tax (Rate) dated the 28th June, 2017, "interest' means interest payable in any manner in respect of any moneys borrowed or debt incurred (including a deposit, claim or other similar right or obligation) but does not include any service fee or other charge in respect of the moneys borrowed or debt incurred or in respect of any credit facility which has not been utilised:".
- 5. Accordingly, based on the above provisions, the applicability of GST in both cases listed in para 3 above would be as follows:
  - Case 1: As per the provisions of sub-clause (d) of sub-section (2) of section 15 of the CGST Act, the amount of penal interest is to be included in the value of supply. The transaction between X and Y is for supply of taxable goods i.e. mobile phone. Accordingly, the penal interest would be taxable as it would be included in the value of the mobile, irrespective of the manner of invoicing.
  - Case 2: The additional / penal interest is charged for a transaction between Y and M/s ABC Ltd., and the same is getting covered under Sl. No. 27 of notification No. 12/2017- Central Tax (Rate) dated 28.06.2017. Accordingly, in this case the 'penal interest' charged thereon on a transaction between Y and M/s ABC Ltd. would not be subject to GST, as the same would not be covered under notification No. 12/2017-Central Tax (Rate) dated 28.06.2017. The value of supply of mobile by X to Y would be Rs. 40,000/- for the purpose of levy of GST.
- 6. It is further clarified that the transaction of levy of additional / penal interest does not fall within the ambit of entry 5(e) of Schedule II of the CGST Act i.e. "agreeing to the obligation to refrain from an act, or to tolerate an act or a situation, or to do an act", as this levy of additional / penal interest satisfies the definition of "interest" as contained in notification No. 12/2017- Central Tax (Rate) dated 28.06.2017. It is further clarified that any service fee/charge or any other charges that are levied by M/s ABC Ltd. in respect of the transaction related to extending deposits, loans or advances does not qualify to be interest as defined in notification No. 12/2017- Central Tax (Rate) dated 28.06.2017, and accordingly will not be exempt.
- 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 immediately. Hindi version follows.

(Upender Gupta) Principal Commissioner (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 28<sup>th</sup> June, 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 determination of place of supply in certain cases – reg.

Various representations have been received from trade and industry seeking clarification in respect of determination of place of supply in following cases: -

- (I) Services provided by Ports place of supply in respect of various cargo handling services provided by ports to clients;
- (II) S ervices rendered on goods temporarily imported in India place of supply in case of services rendered on unpolished diamonds received from abroad, which are exported after cutting, polishing etc.
- 2. The provisions relating to determination of place of supply as contained in the Integrated Goods & Services Tax Act, 2017 (hereinafter referred to as "the IGST Act") have been examined. In order to ensure uniformity in the implementation of the provisions of the law, the Board, in exercise of its powers conferred by sub-section (1) of section 168 of the Central Goods & Services Tax Act, 2017 (hereinafter referred to as "the CGST Act") clarifies the same as below: -

Sr.	Issue	Clarification
1.	Various services are being provided by the port authorities to its clients in relation to cargo handling. Some of such services are in respect of arrival of wagons at port, haulage of wagons inside port area up-to place of unloading, siding of wagons inside the port, unloading of wagons, movement of unloaded cargo to plot and staking hereof, movement of unloaded cargo to berth, shipment/loading on vessel etc.	It is hereby clarified that such services are ancillary to or related to cargo handling services and are not related to immovable property. Accordingly, the place of supply of such services will be determined as per the provisions contained in sub-section (2) of Section 12 or sub-section (2) of Section 13 of the IGST Act, as the case may be, depending upon the terms of the contract between the supplier and recipient of such services.
	Doubts have been raised about determination of place of supply for such services i.e. whether the same would be determined in terms of the provisions contained in subsection (2) of Section 12 or sub-section (2) of Section 13 of the IGST Act, as the case may be or the same shall be determined in terms of the provisions contained in subsection (3) of Section 12 of the IGST Act.	
2.	Doubts have been raised about the place of supply in case of supply of various services on unpolished diamonds such as cutting and polishing activity which have been temporarily imported into India and are not put to any use in India?	Place of supply in case of performance based services is to be determined as per the provisions contained in clause  (a) of sub-section (3) of Section 13 of the IGST Act and generally the place of services is where the services are actually performed. But an exception has been carved out in case of services supplied in respect of goods which are temporarily imported into India for repairs or for any other treatment or process and are exported after such repairs or treatment or process without being put to any use in India, other than that which is required for such repairs or treatment or process.
		In case of cutting and polishing activity on unpolished diamonds which are temporarily imported into India are not put to any use in India, the place of supply would be determined as per the provisions contained in subsection (2) of Section 13 of the IGST Act.

It is requested that suitable trade notices may be issued to publicize the contents of this circular.

3. 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)

# 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 28th June, 2019

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

## Subject: Processing of refund applications in FORM GST RFD-01A submitted by taxpayers wrongly mapped on the common portal – reg.

Doubts have been raised in respect of processing of a refund application by a jurisdictional tax authority (either Centre or State) to whom the application has been electronically transferred by the common portal in cases where the said tax authority is not the one to which the taxpayer has been administratively assigned. The matter has been examined. In order 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 Central Goods and Services Tax Act, 2017 (hereinafter referred to as "CGST Act"), hereby clarifies the issues in succeeding paras.

- 2. It has been reported by the field formations that administrative assignment of some of the tax payers to the Central or the State tax authority has not been updated on the common portal in accordance with the decision taken by the respective tax authorities, in pursuance of the guidelines issued by the GST Council Secretariat, vide Circular No. 01/2017 dated 20.09.2017, regarding division of taxpayer base between the Centre and States to ensure Single Interface under GST. For example, a tax payer M/s XYZ Ltd. was administratively assigned to the Central tax authority but was mapped to the State tax authority on the common portal.
- 3. Prior to 31.12.2018, refund applications were being processed only after submission of printed copies of **FORM GST RFD 01A** in the respective jurisdictional tax offices. Subsequent to the issuance of Circular No.79/53/2018-GST dated 31.12.2018, copies of refund applications are no longer required to be submitted physically in the jurisdictional tax office. Now, the common portal forwards the refund applications submitted on the said portal to the jurisdictional proper officer of the tax authority to whom the taxpayer has been administratively assigned. In case of the example cited in para 2 above, as the applicant was wrongly mapped with the State tax authority on the common portal, the application was transferred by the common portal to the proper officer of the State tax authority despite M/s XYZ Ltd. being administratively assigned to the Central tax authority. As per para 2(e) of Circular No. 79/53/2018-GST dated 31.12.2018, the proper officer of the State tax authority should electronically re-assign the said application to the designated jurisdictional proper officer. It has, however, been reported that the said re-assignment facility is not yet available on the common portal.
- 4. Doubts have been raised as to whether, in such cases, application for refund can at all be processed by the proper officer of the State tax authority or the Central tax authority to whom the refund application has been wrongly transferred by the common portal.
- 5. The matter has been examined and it is clarified that in such cases, where reassignment of refund applications to the correct jurisdictional tax authority is not possible on the common portal, the processing of the refund claim should not be held up and it should be processed by the tax authority to whom the refund application has been electronically transferred by the common portal. After the processing of the refund application is complete, the refund processing authority may inform the common portal about the incorrect mapping with a request to update it suitably on the common portal so that all subsequent refund applications are transferred to the correct jurisdictional tax authority.
- 6. It is requested that suitable trade notices may be issued to publicize the contents of this Circular.
- 7. Difficulty, if any, in implementation of this Circular may please be brought to the notice of the Board. Hindi version would follow.

(Upender Gupta) Principal Commissioner (GST)

#### 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 28th June, 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 on various doubts related to treatment of secondary or post-sales discounts under GST-reg.

- Circular No. 92/11/2019-GST dated 7th March, 2019 was issued providing clarification on various doubts related to treatment of sales promotion schemes under GST. Post issuance of the said Circular various representations have been received from the trade and industry seeking clarifications in respect of tax treatment in cases of secondary discounts or post sales discount. The matter has been examined in order to ensure uniformity in the implementation of the law across the field formations, the Board, in exercise of its powers conferred under section 168(1) of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as "the CGST Act") clarifies the issues in succeeding paragraphs.
- 2. For the purpose of value of supply, post sales discounts are governed by the provisions of clause (b) of sub-section (3) of section 15 of the CGST Act. It is crucial to examine the true nature of discount given by the manufacturer or wholesaler, etc. (hereinafter referred to as "the supplier of goods") to the dealer. It would be important to examine whether the additional discount is given by the supplier of goods in lieu of consideration for any additional activity / promotional campaign to be undertaken by the dealer.
- 3. It is clarified that if the post-sale discount is given by the supplier of goods to the dealer without any further obligation or action required at the dealer's end, then the post sales discount given by the said supplier will be related to the original supply of goods and it would not be included in the value of supply, in the hands of supplier of goods, subject to the fulfilment of provisions of sub-section (3) of section 15 of the CGST Act. However, if the additional discount given by the supplier of goods to the dealer is the post-sale incentive requiring the dealer to do some act like undertaking special sales drive, advertisement campaign, exhibition etc., then such transaction would be a separate transaction and the additional discount will be the consideration for undertaking such activity and therefore would be in relation to supply of service by dealer to the supplier of goods. The dealer, being supplier of services, would be required to charge applicable GST on the value of such additional discount and the supplier of goods, being recipient of services, will be eligible to claim input tax credit (hereinafter referred to as the "ITC") of the GST so charged by the dealer.
- 4. It is further clarified that if the additional discount is given by the supplier of goods to the dealer to offer a special reduced price by the dealer to the customer to augment the sales volume, then such additional discount would represent the consideration flowing from the supplier of goods to the dealer for the supply made by dealer to the customer. This additional discount as consideration, payable by any person (supplier of goods in this case) would be liable to be added to the consideration payable by the customer, for the purpose of arriving value of supply, in the hands of the dealer, under section 15 of the CGST Act. The customer, if registered, would be eligible to claim ITC of the tax charged by the dealer only to the extent of the tax paid by the said customer to the dealer in view of second proviso to sub-section (2) of section 16 of the CGST Act.
- 5. There may be cases where post-sales discount granted by the supplier of goods is not permitted to be excluded from the value of supply in the hands of the said supplier not being in accordance with the provisions contained in sub-section (3) of section 15 of CGST Act. It has already been clarified vide Circular No. 92/11/2019-GST dated 7th March, 2019 that the supplier of goods can issue financial / commercial credit notes in such cases but he will not be eligible to reduce his original tax liability. Doubts have been raised as to whether the dealer will be eligible to take ITC of the original amount of tax paid by the supplier of goods or only to the extent of tax payable on value net of amount for which such financial / commercial credit notes have been received by him. It is clarified that the dealer will not be required to reverse ITC attributable to the tax already paid on such post-sale discount received by him through issuance of financial / commercial credit notes by the supplier of goods in view of the provisions contained in second proviso to sub-rule (1) of rule 37 of the CGST Rules read with second proviso to sub-section (2) of section 16 of the CGST Act as long as the dealer pays the value of the supply as reduced after adjusting the amount of post-sale discount in terms of financial / commercial credit notes received by him from the supplier of goods plus the amount of original tax charged by the supplier.
- **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. Hindi version will follow.

(Upender Gupta) Principal Commissioner (GST)

# Government of India Ministry of Finance Department of Revenue Central Board of Indirect Taxes and Customs GST Policy Wing

New Delhi, Dated the 29th June, 2019

To,

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

Subject: Refund of taxes paid on inward supply of indigenous goods by retail outlets established at departure area of the international airport beyond immigration counters when supplied to outgoing international tourist against foreign exchange-reg.

- The Government vide notification no. 11/2019-Central Tax (Rate), 10/2019-Integrated Tax (Rate) and 11/2019-Union territory Tax (Rate) all dated 29.06.2019 issued in exercise of powers under section 55 of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as the "CGST Act") has notified that the retail outlets established at departure area of the international airport beyond immigration counters shall be entitled to claim refund of all applicable Central tax, Integrated tax, Union territory tax and Compensation cess paid by them on inward supplies of indigenous goods received by them for the purposes of subsequent supply of goods to outgoing international tourists i.e. to a person not normally resident in India, who enters India for a stay of not more than six months for legitimate non-immigrant purposes against foreign exchange (hereinafter referred to as the "eligible passengers"). Identical notifications have been issued by the State or Union territory Governments under the respective State Goods and Services Tax Acts (hereinafter referred to as the "SGST Act") or Union Territory Goods and Services Tax Acts (hereinafter referred to as the "UTGST Act") also to provide for refund of applicable State or Union territory tax.
- 2. With a view to ensuring expeditious processing of refund claims, the Board, in exercise of its powers conferred under section 168(1) of the CGST Act, hereby specifies the conditions, manner and procedure for filing and processing of such refund claims in succeeding paras.
- 3. Duty Free Shops and Duty Paid Shops: -It has been recognized that international airports, house retail shops of two types "Duty Free Shops" (hereinafter referred to as "DFS") which are point of sale for goods sourced from a warehoused licensed under Section 58A of the Customs Act, 1962 (hereinafter referred to as the "Customs Act") and duty paid indigenous goods and "Duty Paid Shops" (hereinafter referred to as "DPS") retailing duty paid indigenous goods.
- **4. Procurement and supply of imported** / warehoused goods: The procedure for procurement of imported / warehoused goods is governed by the provisions contained in Customs Act. The procedure and applicable rules as specified under the Customs Act are required to be followed for procurement and supply of such goods.
- **5. Procurement of indigenous goods: -** Under GST regime there is no special procedure for procurement of indigenous goods for sale by DFS or DPS. Therefore, all indigenous goods would have to be procured by DFS or DPS on payment of applicable tax when procured from the domestic market.
- 6. Supply of indigenous goods by DFS or DPS established at departure area of the international airport beyond immigration counters (hereinafter referred to as "the retail outlets") to eligible passengers: The sale of indigenous goods procured from domestic market by retail outlets to an eligible passenger is a "supply" under GST law and is subject to levy of Integrated tax but the same has been exempted vide notification No. 11/2019-Integrated Tax (Rate) and 01/2019-Compensation Cess (Rate) both dated 29.06.2019. Therefore, retail outlets will supply such indigenous goods without collecting any taxes from the eligible passenger and may apply for refund as per procedure explained in succeeding paragraphs.
- 7. Who is eligible for refund:
  - **7.1 Registration under CGST Act:** The retail outlets applying for refund shall be registered under the provisions of section 22 of the CGST Act read with the rules made thereunder and shall have a valid GSTIN.
  - **7.2 Location of retail outlets:** Such retail outlets shall be established at departure area of the international airport beyond immigration counters and shall be entitled to claim a refund of all applicable Central tax, State tax, Integrated tax, Union territory tax and Compensation cess paid by them on all inward supplies of indigenous

goods received for the purposes of subsequent supply of such goods to the eligible passengers.

#### 8. Procedure for applying for refunds:

- **8.1. Maintenance of Records:** The records with respect to duty paid indigenous goods being brought to the retail outlets and their supplies to eligible passengers shall be maintained as per **Annexure A** in electronic form. The data shall be kept updated, accurate and complete at all times by such retail outlets and shall be available for inspection/verification of the proper officer of central tax at any time. The electronic records must incorporate the feature of an audit trail, which means a secure, computer generated, time stamped record that allows for reconstruction of the course of events relating to the creation, modification or deletion of an electronic record and includes actions at the record or system level, such as, attempts to access the system or delete or modify a record.
- **8.2. Invoice-based refund:** It is clarified that the refund to be granted to retail outlets is not on account of the accumulated input tax credit but is refund based on the invoices of the inward supplies of indigenous goods received by them. As stated in para 6 above, the supply made by such retail outlets to eligible passengers has been exempted *vide* notification No. 11/2019-Integrated Tax (Rate) and 01/2019-Compensation Cess (Rate) both dated 29.06.2019 and therefore such retail outlets will not be eligible for input tax credit of taxes paid on such inward supplies and the same will have to be reversed in accordance the provisions of the CGST Act read with the rules made thereunder. It is also clarified that no refund of tax paid on input services, if any, will be granted to the retail outlets.
- **8.3.** Any supply made to an eligible passenger by the retail outlets without payment of taxes by such retail outlets shall require the following documents / declarations:
  - (a) Details of the Passport (via Passport Reading Machine);
  - (b) Details of the Boarding Pass (via a barcode scanning reading device);
  - (c) A passenger declaration as per **Annexure B**;
  - (d) A copy of the invoice clearly evidencing that no tax was charged from the eligible passenger by the retail outlet.
- **8.4.** The retail outlets will be required to prominently display a notice that international tourists are eligible for purchase of goods without payment of domestic taxes.
- **8.5. Manual filing of refund claims**: In terms of rule 95A of the Central Goods and Services Tax Rules, 2017 (hereinafter referred to as the "CGST Rules") as inserted vide notification No. 31/2019-Central Tax dated 28.06.2019, the retail outlets are required to apply for refund on a monthly or quarterly basis depending upon the frequency of furnishing of return in **FORM GSTR-3B**. Till the time the online utility for filing the refund claim is made available on the common portal, these retail outlets shall apply for refund by filing an application in **FORM GST RFD-10B**, as inserted *vide* notification No. 31/2019-Central Tax dated 28.06.2019 manually to the jurisdictional proper officer. The said refund application shall be accompanied with the following documents:
  - (i) An undertaking by the retail outlets stating that the indigenous goods on which refund is being claimed have been received by such retail outlets;
  - (ii) An undertaking by the retail outlets stating that the indigenous goods on which refund is being claimed have been sold to eligible passengers;
  - (iii) Copies of the valid return furnished in **FORM GSTR 3B** by the retail outlets for the period covered in the refund claim;
  - (iv) Copies of FORM GSTR-2A for the period covered in the refund claim; and
  - (v) Copies of the attested hard copies of the invoices on which refund is claimed but which are not reflected in **FORM GSTR-2A**.

#### 9. Processing and sanction of the refund claim:

- 9.1. Upon receipt of the complete application in **FORM GST RFD-10B**, an acknowledgement shall be issued manually by the proper officer within 15 days of the receipt of application in **FORM GST RFD-02**. In case of any deficiencies or any additional information is required, the same shall be communicated to the retail outlets by issuing a deficiency memo manually in **FORM GST RFD-03** by the proper officer within 15 days of the receipt of the refund application. Only one deficiency memo should be issued against one refund application which is complete in all respects.
- 9.2. The proper officer shall validate the GSTIN details on the common portal to ascertain whether the return in **FORM GSTR-3B** has been filed by the retail outlets. The proper officer may scrutinize the details contained in **FORM RFD-10B, FORM GSTR-3B** and **FORM**

**GSTR-2A**. The proper officer may rely upon **FORM GSTR-2A** as an evidence of the accountal of the supply received by them in relation to which the refund has been claimed by the retail outlets. Normally, officers are advised not to call for hard copies of invoices or details contained in **Annexure A**. As clarified in clause (v) of Para 8.5 above, it is reiterated that the retail outlets would be required to submit hard copies of only those invoices of inward supplies that have not been reflected in **FORM GSTR-2A**.

The proper officer shall issue the refund order manually in **FORM GST RFD-06** along with the manual payment advice in **FORM GST RFD-05** for each head i.e., Central tax/State tax/Union territory tax/Integrated tax/Compensation Cess. The amount of sanctioned refund along with the bank account details of the retail outlets shall be manually submitted in the PFMS system by the jurisdictional Division"s DDO and a signed copy of the sanction order shall be sent to the PAO for disbursal of the said amount.

- 9.3. Where any refund has been made in respect of an invoice without the tax having been paid to the Government or where the supply of such goods was not made to an eligible passenger, such amount refunded shall be recovered along with interest as per the provisions contained in the section 73 or section 74 of the CGST Act, as the case may be.
- 9.4. It is clarified that the retail outlets will apply for refund with the jurisdictional Central tax/State tax authority only, however, the payment of the sanctioned refund amount in relation to Central tax / Integrated tax / Compensation Cess shall be made by the Central tax authority while payment of the sanctioned refund amount in relation to State Tax / Union Territory Tax shall be made by the State tax/Union Territory tax authority. It therefore becomes necessary that the refund order issued by the proper officer of Central Tax is duly communicated to the concerned counter-part tax authority within seven days for the purpose of disbursal of the remaining sanctioned refund amount. The procedure outlined in para 6.0 of Circular No.24/24/2017-GST dated 21 December 2017 should be followed in this regard.
- 10. The scheme shall be effective from 01.07.2019 and would be applicable in respect of all supplies made to eligible passengers after the said date. In other words, retail outlets would be eligible to claim refund of taxes paid on inward supplies of indigenous goods received by them even prior to 01.07.2019 as long as all the conditions laid down in Rule 95A of the CGST Rules and this circular are fulfilled.
- 11. It is requested that suitable trade notices may be issued to publicize the contents of this circular.
- 12. Difficulty, if any, in implementation of the above instructions may please be brought to the notice of the Board. Hindi version would follow.

(Upender Gupta) Principal Commissioner (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. 25 /2019 – Central Tax

New Delhi, the 21<sup>st</sup> June, 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, on the recommendations of the Council, and on being satisfied that it is necessary in the public interest so to do, hereby makes the following amendment in the notification of the Government of India, Ministry of Finance, Department of Revenue No.22/2019- Central Tax, dated the 23<sup>rd</sup> April, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 323(E), dated the 23<sup>rd</sup> April, 2019, namely:-

In the said notification, for the figures, letters and words "21st day of June, 2019" the figures, letters and word "21st day of August, 2019" shall be substituted.

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

Note: The principal notification No.22/2019- Central Tax, dated the 23<sup>rd</sup> April, 2019 was published in the Gazette of India, Extraordinary, vide number G.S.R. 323(E), dated the 23<sup>rd</sup> April, 2019.

#### [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. 26/2019 – Central Tax

New Delhi, the 28th June, 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), and in supercession of the notifications of the Government of India in the Ministry of Finance, Department of Revenue—

- (i) No. 66/2018 Central Tax, dated the 29<sup>th</sup> November, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 1150(E), dated the 29<sup>th</sup> November, 2018;
- (ii) No. 8/2019 Central Tax, dated the 8<sup>th</sup> February, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 101(E), dated the 8<sup>th</sup> February, 2019; and
- (iii) No. 18/2019 Central Tax, dated the 10<sup>th</sup> April, 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R. 301(E), dated the 10<sup>th</sup> April, 2019,

except as respects things done or omitted to be done before such supercession, 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 months of October, 2018 to July, 2019 till the 31<sup>st</sup> day of August, 2019.

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



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.30 /2019 – Central Tax

New Delhi, the 28th June, 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) (hereinafter referred to as "the said Act"), the Central Government, on the recommendations of the Council, hereby notifies the persons registered under section 24 of the said Act read with rule 14 of the Central Goods and Services Tax Rules, 2017, (hereinafter referred to as "the said rules"), supplying online information and data base access or retrieval services from a place outside India to a person in India, other than a registered person as the class of registered persons who shall follow the special procedure as mentioned below.
- 2. The said persons shall not be required to furnish an annual return in **FORM GSTR-9** under sub-section (1) of section 44 of the said Act read with sub-rule (1) of rule 80 of the said rules.
- 3. The said persons shall not be required to furnish reconciliation statement in **FORM GSTR-9C** under sub-section (2) of section 44 of the said Act read with sub-rule (3) of rule 80 of the said rules.

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

#### [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. 32/2019 – Central Tax

New Delhi, the 28th June, 2019

G.S.R... (E). - In pursuance of section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017) and sub-rule (3) of rule 45 of the Central Goods and Services Tax Rules, 2017 (hereinafter referred to as the said rules), and in supercession of the notification of the Government of India in the Ministry of Finance, Department of Revenue No. 15/2019- Central Tax, dated the 28th March 2019, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number G.S.R.242(E), dated the 28th March 2019, except as respects things done or omitted to be done before such supercession, the Commissioner, hereby extends the time limit for furnishing the declaration in **FORM GST ITC-04** of the said rules, in respect of goods dispatched to a job worker or received from a job worker, during the period from July, 2017 to June, 2019 till the 31st day of August, 2019.

[F. No. 20/06/17/2018-GST]
(Ruchi Bisht)
Under Secretary to the Government of India



#### GST (GOODS AND SERVICES TAX) RECOVERY OF TAX

- 1. Tax administration occasionally comes across situations where the tax dues are not paid correctly by the tax payers, most of the times inadvertently and sometimes deliberately. To minimise the inadvertent short payment of taxes, the concept of 'Matching' details of 'Outward supplies' of supplier with the details of 'Inward supplies' of recipient has been introduced in the GST Act. Moreover, the self-assessed tax has to be paid by the due date prescribed under the GST Act and in case of any failure to pay the same by the due date, the Input Tax Credit will not be available to customers and also the tax payer will not be able to file any return for further period. Effectually these provisions work as a self-policing system and take care of any mis-match in the payment of taxes. However, despite these provisions, there may arise some instances where the tax was not paid correctly. To deal with such situations, the provisions for recovery are incorporated in any tax law. Accordingly, the GST Act contains elaborate provisions for the recovery of tax under various situations, which can be broadly classified into the following two categories:
  - (i) Tax short paid or erroneously refunded or Input Tax Credit wrongly availed; and
  - (ii) Non-payment of self-assessed tax or amount collected as representing the Tax.
- 2. The incidence of short payment of tax or erroneous refund or wrong availment of Input Tax Credit may be because of an inadvertent bonafide mistake (Normal Cases) or it may be a deliberate attempt (Fraud Cases) to evade the tax. Since the nature of offence is totally different in both the incidences, hence, separate provisions for recovery of the tax and the amount of penalty have been made to deal with such type of cases. Besides these, there are provisions to encourage voluntary compliance such as no penalty or lesser penalty if the tax dues along with interest, are paid within the specified time limit/incidence. The table below gives a comprehensive chart of provisions for voluntary compliance:

Sr.	Action by Tax Payer	Amount of Penalty payable - Normal Cases	Amount of Penalty payable Fraud Cases	Remarks	
1.	Tax amount, along with the interest, paid before issuance of Notice	No Penalty and no Notice shall be issued	15% of the Tax amount and no Notice shall be issued	The penalty shall also be not chargeable in	
2.	Tax amount, along with the interest, paid within 30 days of issuance of Notice	No Penalty. All proceedings deemed to be concluded	25% of the Tax amount. All proceedings deemed to be concluded	cases where the self assessed tax or any amount	
3.	Tax amount, along with the interest, paid within 30 days of communication of Order	10% of the Tax amount or Rs. 10,000/-, whichever is higher	50% of the Tax amount. All proceedings deemed to be concluded	collected as tax is paid (with interest) within 30 days	
4.	Tax amount, along with the interest, paid after 30 days of communication of Order	10% of the Tax amount or Rs.10,000/-, whichever is higher	100% of the Tax amount	from the due date of payment	

3. As can be seen from the foregoing para that for all types of incidences of short payment or erroneous refund or wrong availment of Input Tax Credit, there are incentives for the person who accepts tax liability and readily discharges the same. The law provides an opportunity for the payment of tax, interest and a nil or nominal penalty (depending on the nature of offence) before the issuance of Notice and emphatically stipulates that in all such cases no Notice shall be issued and consequently there shall be no other consequences for any default. However, this is not the end of the road and there is another chance to discharge tax and interest liability with nil or nominal penalty (depending on the nature of offence) within 30 days of issuance of the Notice and the law provides that all proceedings in respect of the said Notice shall be deemed to be concluded. If it becomes inevitable to issue a show cause notice and thereafter pass an Order, the GST Act ensures timely completion of all these procedures by providing a fixed timeline for issuance of notice and order-as follows:

Sr.	Nature of Case	Time for issuance of Notice	Time for issuance of Order
1.	Normal Cases	Within 2 years and 9 months from the due date of filing Annual Return for the Financial Year to which the demand pertains or from the date of erroneous refund	Within 3 years from the due date of filing of Annual Return for the Financial Year to which the demand pertains or from the date of erroneous refund
2.	Fraud Cases	Within 4 years and 6 months from the due date of filing of Annual Return for the Financial Year to which the demand pertains or from the date of erroneous refund	Within 5 years from the due date of filing of Annual Return for the Financial Year to which the demand pertains or from the date of erroneous refund
3.	Any amount collected as tax but not paid	No time limit	Within one year from the date of issue of notice
4.	Non-payment of self-assessed tax	No need to issue a show cause notice. Recovery proceedings can be started directly.	Penalty, @ 10% of the Tax amount or Rs. 10,000/-, whichever is higher, shall also be payable if the period of non-payment exceeds 30 days from the due date of payment of tax

The GST Act also ensures timely disposal of cases by further providing that if the Order is not issued within the stipulated time limit of three years or five years, as the case may be, the adjudication proceedings shall be deemed to be concluded. From all these provisions it is clear that the non-payment of self-assessed tax or the amount collected as representing the tax has been treated differently than the other short payments and in case of these two, the only opportunity for paying the same without incurring any penalty is, if it is paid, with interest, within 30 days from the due date of payment.

- 4. All these provisions makes it clear that there are sufficient opportunities to amend and discharge the tax liability with nil or nominal penalties. However, there are disincentives also for the person who fails to utilise these beneficial provisions. Besides that, the law also provides that the Board may fix certain monetary limits for not filing an Appeal against any order. It means, if any order is passed in favour of the assesse, the department will not pursue the case further by filing appeals if the amount involved is less than the specified limit. At present, under the existing laws, the monetary limits for not filing an appeal to various judicial forums are follows:
- i. Tribunal-Rs. 10 Lakhs
- ii. High Courts-Rs. 15 Lakhs and
- iii. Supreme Court-Rs. 25 Lakhs
- 5. The recovery proceedings are final steps towards the realisation of any tax or amount, which has been confirmed as payable after following the due process of adjudication by the proper officer. Therefore, if the tax dues and other amounts remain unpaid, despite these beneficial provisions, and the tax payer fails to pay the dues after the orders are passed and the statutory limit of 3 months is over, then the proper officer may initiate recovery proceedings. These recovery provisions under the CGSTAct, 2017 lay down a well defined procedure which is as follows:
- i. Any amount payable, in pursuance to any order passed in this matter, is required to be paid within 3 months from the date of receipt of order and the tax payer should pay the same within this time limit. However, it may be mentioned that in certain cases, considering the interest of revenue, this period of 3 months may be reduced.

- ii. If the payable amount is not paid within the specified time limit of 3 months then recovery proceedings shall be initiated and various actions may be taken by the recovery officer, for realisation of Government dues. The options for recovery of Government dues include deduction of money from any amount payable to such tax payer, by detaining and selling any goods, by directing any other person from whom the money is due to such person, attaching any property belonging to the defaulter etc.
- iii. However, considering various business aspects, the provisions for payment of all such amounts, other than self-assessed tax, in instalments have also been made in the Act. A person can avail this benefit of payment in instalments, by making an application to the Commissioner by specifying reasons for such request. On receipt of application, the Commissioner may allow the payment of amount in instalments, subject to maximum 24 monthly instalments and on payment of applicable interest. Here it may be noted that if there is default in payment of any one instalment then the whole outstanding balance shall become due and payable immediately.



#### MINISTRY OF CORPORATE AFFAIRS NOTIFICATION

New Delhi, the 10th May, 2019

- **G.S.R. 357(E).**—In exercise of the powers conferred by sub-sections (1) and (2) of section 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules further to amend the **Companies (Incorporation)** Rules, 2014, namely: -
- 1. **Short title and Commencement.**-(1) These rules may be called the **Companies (Incorporation)** Fifth Amendment Rules, 2019.
- (2) They shall come into force on the date of their publication in the Official Gazette.
- 2. In the Companies (Incorporation) Rules, 2014, for rule 8, the following rules shall be substituted, namely:-
- **"8. Names which resemble too nearly with name of existing company.-**(1) A name applied for shall be deemed to resemble too nearly with the name of an existing company, if, and only if, after comparing the name applied for with the name of an existing company by disregarding the matters set out in sub-rule (2), the names are same.
- (2) The following matters are to be disregarded while comparing the names under sub-rule (1):-
  - (a) the words like Private, Pvt, Pvt., (P), OPC Pvt. Ltd., IFSC Limited, IFSC Pvt. Limited, Producer Limited, Limited, Unlimited, Ltd, Ltd., LLP, Limited Liability Partnership, company, and company, & co, & co., co., co, corporation, corp, corpn, corp or group;
  - (b) the plural or singular form of words in one or both names;

#### A. Illustrations

- (i) Green Technology Ltd. is same as Greens Technology Ltd. and Greens Technologies Ltd.
- (ii) Pratap Technology Ltd. is same as Prataps Technology Ltd. and Prataps Technologies Ltd.
- (iii) SM Computers Ltd. is not same as SMS Computers Ltd.
- (c) type and case of letters, spacing between letters, punctuation marks and special characters used in one or both names;

#### **B.** Illustrations

- (i) ABC Ltd. is same as A.B.C. Ltd. and ABC Ltd.
- (ii) TeamWork Ltd. is same as Team@Work Ltd. and Team-Work Ltd.
- (d) use of different tenses in one or both names;

#### C. Illustrations

- (i) Ascend Solutions Ltd. is same as Ascended Solutions Ltd. and Ascending Solutions Ltd. (ii) Speak English Solutions Limited is same as Spoken English Solutions Limited.
- (e) use of different phonetic spellings including use of misspelled words of an expression;

#### **D.** Illustrations

- $(i) \, Chemtech \, Ltd., Cemtech \, Ltd., Kemtech \, Ltd., and \, Kemtek \, Ltd.$
- (ii) Bee Kay Ltd is same as BK Ltd, Be Kay Ltd., B Kay Ltd., Bee K Ltd., B.K. Ltd. and Beee Kay Ltd.

(f) use of host name such as 'www' or a domain extension such as 'net', 'org', 'dot' or 'com' in one or both names;

#### E. Illustrations

- (i) Ultra Solutions Ltd. is same as Ultrasolutions.com Ltd.
- (ii) Supreme Ultra Solutions Ltd. is not the same as Ultrasolutions.com Ltd.
- (g) the order of words in the names;

#### F. Illustrations

- (i) Ravi Builders and Contractors Ltd. is same as Ravi Contractors and Builders Ltd.
- (ii) Ravi Builders and Contractors Limited is not the same as Ravi Shankar Builders and Contractors Limited.
- (h) use of the definite or indefinite article in one or both names;

#### G. Illustrations

- (i) Congenial Tours Ltd. is same as A Congenial Tours Ltd. and The Congenial Tours Ltd.
- (ii) Isha Industries Limited is not the same as Anisha Industries Limited.
- (i) a slight variation in the spelling of the two names including a grammatical variation thereof;

#### H. Illustrations

- (i) Color Technologies Ltd. is same as Colour Technologies Ltd. (ii) Disc Solutions Ltd. is same as Disk Solutions Ltd. but it is not same as Disco Solutions Ltd.
- (j) complete translation or transliteration, and not part thereof, of an existing name, in Hindi or in English;

#### I. Illustrations

- (i) National Electricity Corporation Ltd. is same as Rashtriya Vidyut Nigam Ltd.
- (ii) Hike Construction Ltd. is not the same as Hike Nirman Ltd.
- (k) addition of the name of a place to an existing name, which does not contain the name of any place;

#### J. Illustrations

- (i) If Salvage Technologies Ltd. is an existing name, it is same as Salvage Technologies Delhi Ltd and Salvage Delhi Technologies Ltd.
- (ii) Retro Pharmaceuticals Ranchi Ltd. is not the same as Retro Pharmaceuticals Chennai Ltd.
- (l) addition, deletion, or modification of numerals or expressions denoting numerals in an existing name, unless the numeral represents any brand;

#### K. Illustrations

- (i) Thunder Services Ltd is same as Thunder11 Services Ltd and One Thunder Services Ltd
- (ii) Style Garments 11 Ltd. is same as Style Garments Ltd and Style 12 Garments Ltd.
- (iii) One 11 Power Equipment Ltd is not the same as One Power Equipment Ltd, if One 11 represents a brand:

Provided that clauses (f) to (h) and clauses (k) and (l) shall not be disregarded while comparing the names, if a no objection by way of a Board resolution has been provided by an existing company.

- **8A.** Undesirable names.-(1) The name shall be considered undesirable, if-
- (a) it is prohibited under the provisions of section 3 of the Emblems and Names (Prevention and Improper Use) Act, 1950 (12 of 1950), unless a previous permission has been obtained under that Act;
- (b) save as provided in section 35 of the Trade Marks Act, 1999 (47 of 1999), the name includes a trade mark registered under the Trade Marks Act, 1999 and the rules framed thereunder in the same class of goods or services in which the activity of the company is being carried out or is proposed to be carried out, unless the consent of the owner or applicant for registration, of the trade mark, as the case may be, has been obtained and produced by the promoters;
- (c) it includes any word or words which are offensive to any section of the people;
- (d) the proposed name is identical with or too nearly resembles the name of a limited liability partnership: Provided that the provisions of rule 8 shall apply *mutatis mutandis* while determining whether a proposed name is too nearly resembling the name of a limited liability partnership;
- (e) the proposed name is identical with or too nearly resembles with a name which is for the time being reserved in accordance with rule 9: Provided that the provisions of rule 8 shall apply *mutatis mutandis* while determining whether a proposed name is too nearly resembling with a reserved name;

- (f) the company's main business is financing, leasing, chit fund, investments, securities or combination thereof, but the proposed name is not indicative of such related financial activities, viz., Chit Fund or Investment or Loan, etc.;
- (g) the company's name is indicative of activities financing, leasing, chit fund, investments, securities or combination thereof, but the company's main business is not related to such activities;
- (h) it resembles closely the popular or abbreviated description of an existing company or limited liability partnership;
- (i) the proposed name is identical with or too nearly resembles the name of a company or limited liability partnership incorporated outside India and reserved by such company or limited liability partnership with the Registrar: Provided that if a foreign company is incorporating its subsidiary company in India, then the original name of the holding company as it is may be allowed with the addition of word India or name of any Indian State or city, if otherwise available: Provided further that provisions of rule 8 shall apply *mutatis mutandis* while determining whether a proposed name is too nearly resembling the name of a company or limited liability partnership incorporated outside India;
- (j) any part of the proposed name includes the words indicative of a separate type of business constitution or legal person or any connotation thereof e.g. co-operative, sehkari, trust, LLP, partnership, society, proprietor, HUF, firm, Inc., PLC, GmbH, SA, PTE, Sdn, AG, etc.; Explanation.- For the purposes of this clause, it is hereby clarified that the name including phrase 'Electoral Trust' may be allowed for registration of companies to be formed under section 8 of the Act, in accordance with the Electoral Trusts Scheme, 2013 notified by the Central Board of Direct Taxes (CBDT): Provided that name application is accompanied with an affidavit to the effect that the name to be obtained shall be only for the purpose of registration of companies under the said Electoral Trust Scheme as notified by the Central Board of Direct Taxes;
- (k) the proposed name contains the words 'British India';
- (l) the proposed name implies association or connection with an embassy or consulate of a foreign government;
- (m) the proposed name includes or implies association or connection with or patronage of a national hero or any person held in high esteem or important personages who occupied or are occupying important positions in the Government;
- (n) the proposed name is identical to the name of a company dissolved as a result of liquidation proceeding and a period of two years has not elapsed from the date of such dissolution: Provided that if the proposed name is identical with the name of a company which is struck off in pursuance of action under section 248 of the Act or under section 560 of the Companies Act, 1956 (1 of 1956) then the same shall not be allowed before the expiry of twenty years from the date of publication in the Official Gazette being so struck off;
- (o) it is identical with the name of a limited liability partnership in liquidation or the name of a limited liability partnership which is struck off up to a period of five years;
- (p) the proposed name include words such as 'Insurance', 'Bank', 'Stock Exchange', 'Venture Capital', 'Asset Management', 'Nidhi', 'Mutual Fund', etc., unless a declaration is submitted by the applicant that the requirements mandated by the respective regulator, such as IRDA, RBI, SEBI, MCA, etc. have been complied with by the applicant;
- (q) the proposed name includes the word "State", in case the company is not a Government company; (r) the proposed name is containing only the name of a continent, country, State, city such as Asia limited, Germany Limited, Haryana Limited or Mysore Limited;
- (s) Use of descriptive names, where the name merely consists of commonly used words to describe an activity.

Explanation.—For the purposes of this clause,—

- (A) the term "commonly used words" refers to use of generic expressions which may be used by any other company to describe its trade;
- (B) while determining whether a name is descriptive or not, the objects of the proposed company or the order of words appearing in a name shall not be relevant;
- (C) the name shall not be deemed to be descriptive where "commonly used words" are used in addition to other words in the name;

#### A. Illustrations

- (i) The names Silk Manufacturers Private Limited and Manufacturers Silk Ltd. are descriptive names as they merely describe an activity which may also be carried out by any other company and the order of the words is not relevant while determining a descriptive name.
- (ii) The names Computer World Ltd., Food Star Ltd., Tour Hub Ltd or House of Chocolate Ltd are not descriptive as the names do not merely consist of commonly used words.
- (iii) The names Technical Vista Ltd or Vista Technical are not descriptive as the names do not merely consist of commonly

- used words and the order of the words is not relevant while determining whether a name is descriptive.
- (iv) The name Drinking Water Plant Ltd. is a descriptive name, even if the object of the company is not related to making drinking water plant as it consists of commonly used words and objects of the proposed company is not relevant while determining whether a name is descriptive.
- (v) The name Silk Wise Manufacturers Private Limited is not descriptive as it contains words other than commonly used words.
- (t) the proposed name includes name of any foreign country or any city in a foreign country, the same shall be allowed if the applicant produces any proof of significance of business relations with such foreign country like memorandum of understanding with a company of such country: Provided that the name combining the name of a foreign country with the use of India like India Japan or Japan India shall be allowed if, there is a government to government participation or patronage and no company shall be incorporated using the name of an enemy country. Explanation.- For the purposes of this clause, 'enemy country' means so declared by the Government of India from time to time.
- (u) the proposed name of a section 8 company under the Act does not include the words Foundation, Forum, Association, Federation, Chambers, Confederation, Council, Electoral Trust and the like, etc.
- $(v) \quad \text{the proposed name of a Nidhi company under the Act does not have the last words "Nidhi Limited" as a part of its name.} \\$
- (w) the proposed name has been released from the register of companies upon change of name of a company and three years have not elapsed since the date of change unless a specific direction has been received from the competent authority in the course of compromise, arrangement or amalgamation.
- (2) The applicant shall declare in affirmative or negative (to affirm or deny) whether he is using or has been using in the last five years, the name applied for incorporation of company or LLP in any other business constitution like Sole proprietor or Partnership or any other incorporated or unincorporated entity and if, yes details thereof and No Objection Certificate from other partners and associates for use of such name by the proposed Company or LLP, as the case may be, and also a declaration as to whether such other business shall be taken over by the proposed company or LLP or not. **8B. Word or expression which can be used only after obtaining previous approval of Central Government.** In terms clause (b) of sub-section (3) of section 4, the following words and combinations thereof shall not be used in the name of a company in English or any of the languages depicting the same meaning unless the previous approval of the Central Government has been obtained for the use of any such word or expression:-
- (a) Board;
- (b) Commission;
- (c) Authority;
- (d) Undertaking;
- (e) National;
- (f) Union;
- (g) Central;
- (h) Federal;
- (i) Republic;
- (j) President;
- (k) Rashtrapati;
- (1) Small Scale Industries;
- (m) Khadi and Village Industries Corporation;
- (n) Financial Corporation and the like;
- (o) Municipal;

- (p) Panchayat;
- (q) Development Authority;
- (r) Prime Minister or Chief Minister;
- (s) Minister;
- (t) Nation;
- (u) Forest corporation;
- (v) Development Scheme;
- (w) Statute or Statutory;
- (x) Court or Judiciary;
- (y) Governor;
- (z) the use of word Scheme with the name of Government (s), State, India, Bharat or any Government authority or in any manner resembling with the schemes launched by Central, State or local Governments and authorities; and (za) Bureau."

[F. No. 1/13/2013 CL-V, part-I, Vol.III] K.V.R. MURTY, Jt. Secy.

#### Clarification regarding Annual Returns and Reconciliation Statement

The Government of India has been receiving a number of representations regarding Annual Return (FORM GSTR-9/FORM GSTR-9A) and Reconciliation Statement (FORM GSTR-9C). In this regard the following clarifications are issued for information of all stakeholders: -

- a) **Payment of any unpaid tax**: Section 73 of the CGST Act provides a unique opportunity of self correction to all taxpayers i.e. if a taxpayer has not paid, short paid or has erroneously obtained/been granted refund or has wrongly availed or utilized input tax credit then before the service of a notice by any tax authority, the taxpayer may pay the amount of tax with interest. In such cases, no penalty shall be leviable on such tax payer. Therefore, in cases where some information has not been furnished in the statement of outward supplies in **FORM GSTR-1** or in the regular returns in **FORM GSTR-3B**, such taxpayers may pay the tax with interest through **FORM GST DRC-03** at any time. In fact, the annual return provides an additional opportunity for such taxpayers to declare the summary of supply against which payment of tax is made.
- b) **Primary data source for declaration in annual return:** Time and again taxpayers have been requesting as to what should be the primary source of data for filing of the annual return and the reconciliation statement. There has been some confusion over using **FORM GSTR-1**, **FORM GSTR-3B** or books of accounts as the primary source of information. It is important to note that both **FORM GSTR-1** and **FORM GSTR-3B** serve different purposes. While, **FORM GSTR-1** is an account of details of outward supplies, **FORM GSTR-3B** is where the summaries of all transactions are declared and payments are made. Ideally, information in **FORM GSTR-1**, **FORM GSTR-3B** and books of accounts should be synchronous and the values should match across different forms and the books of accounts. If the same does not match, there can be broadly two scenarios, either tax was not paid to the Government or tax was paid in excess. In the first case, the same shall be declared in the annual return and tax should be paid and in the latter all information may be declared in the annual return and refund (if eligible) may be applied through **FORM GST RFD-01A**. Further, no input tax credit can be reversed or availed through the annual return. If taxpayers find themselves liable for reversing any input tax credit, they may do the same through **FORM GST DRC-03** separately.
- c) Premise of Table 8D of Annual Return: There appears to be some confusion regarding declaration of input tax credit in Table 8 of the annual return. The input tax credit which is declared / computed in Table 8D is basically credit that was available to a taxpayer in his FORM GSTR-2A but was not availed by him between July 2017 to March 2019. The deadline has already passed and the taxpayer cannot avail such credit now. There is no question of lapsing of any such credit, since this credit never entered the electronic credit ledger of any taxpayer. Therefore, taxpayers need not be concerned about the values reflected in this table. This is merely an information that the Government needs for settlement purposes. Figures in Table 8A of FORM GSTR-9 are auto-populated only for those FORM GSTR-1 which were furnished by the corresponding suppliers by the due date. Thus, ITC on supplies made during the financial year 2017-18, if reported beyond the said date by the corresponding supplier, will not get auto-populated in said Table 8A. It may also be noted that FORM GSTR-2A continues to be auto-populated on the basis of the corresponding FORM GSTR-1 furnished by suppliers even after the due date. In such cases there would be a mis-match between the updated FORM GSTR-2A and the auto-populated information in Table 8A. It is important to note that Table 8A of the annual returns is auto-populated from FORM GSTR-2A as on 1st May, 2019.
- d) **Premise of Table 8J of Annual Return:** In the press release on annual return issued earlier on 4th June 2019, it has already been clarified that all credit of IGST paid at the time of imports between July 2017 to March 2019 may be declared in Table 6E. If the same is done properly by a taxpayer, then Table 8I and 8J shall contain information on credit which was available to the taxpayer and the taxpayer chose not to avail the same. The deadline has already passed and the taxpayer cannot avail such credit now. There is no question of lapsing of any such credit, since this credit never entered the electronic credit ledger of any taxpayer. Therefore, taxpayers need not be concerned about the values reflected in this table. This is information that the Government needs for settlement purposes.
- e) **Difficulty in reporting of information not reported in regular returns:** There have been a number of representations regarding non-availability of information in Table16A or 18 of Annual return in **FORM GSTR-9**. It has been observed that smaller taxpayers are facing a lot of challenge in reporting information that was not being explicitly reported in their regular statement/returns (**FORM GSTR-1** and **FORM GSTR-3B**). Therefore, taxpayers are advised to declare all such data / details (which are not part of their regular statement/returns) to the best of their knowledge and records. This data is only for information purposes and reasonable/explainable variations in the information reported in these tables will not be viewed adversely.

- f) Information in Table 5D (Exempted), Table 5E (Nil Rated) and Table 5F (Non-GST Supply): It has been represented by various trade bodies/associations that there appears to be some confusion over what values are to be entered in Table 5D,5E and 5F of FORM GSTR-9. Since, there is some overlap between supplies that are classifiable as exempted and nil rated and since there is no tax payable on such supplies, if there is a reasonable/explainable overlap of information reported across these tables, such overlap will not be viewed adversely. The other concern raised by taxpayers is the inclusion of no supply in the category of Non-GST supplies in Table 5F. For the purposes of reporting, non-GST supplies includes supply of alcoholic liquor for human consumption, motor spirit (commonly known as petrol), high speed diesel, aviation turbine fuel, petroleum crude and natural gas and transactions specified in Schedule III of the CGST Act.
- g) Reverse charge in respect of Financial Year 2017-18 paid during Financial Year 2018- 19: Many taxpayers have requested for clarification on the appropriate column or table in which tax which was to be paid on reverse charge basis for the FY 2017-18 but was paid during FY 2018-
- 19. It may be noted that since the payment was made during FY 2018-19, the input tax credit on such payment of tax would have been availed in FY 2018-19 only. Therefore, such details will not be declared in the annual return for the FY 2017-18 and will be declared in the annual return for FY 2018-19. If there are any variations in the calculation of turnover on account of this adjustment, the same may be reported with reasons in the reconciliation statement (**FORM GSTR-9C**).
- h) Role of chartered accountant or a cost accountant in certifying reconciliation statement: There are apprehensions that the chartered accountant or cost accountant may go beyond the books of account in their recommendations under FORM GSTR-9C. The GST Act is clear in this regard. With respect to the reconciliation statement, their role is limited to reconciling the values declared in annual return (FORM GSTR-9) with the audited annual accounts of the taxpayer.
- i) **Turnover for eligibility of filing of reconciliation statement:** It may be noted that the aggregate turnover i.e. the turnover of all the registrations having the same Permanent Account Number is to be used for determining the requirement of filing of reconciliation statement. Therefore, if there are two registrations in two different States on the same PAN, say State A (with turnover of Rs. 1.2 Crore) and State B (with turnover of Rs. 1 Crore) they are both required to file reconciliation statements individually for their registrations since their aggregate turnover is greater than Rs. 2 Crore. The aggregate turnover for this purpose shall be reckoned for the period July, 2017 to March, 2018.
- j) Treatment of Credit Notes / Debit Notes issued during FY 2018-19 for FY 2017-18: It may be noted that no credit note which has a tax implication can be issued after the month of September 2018 for any supply pertaining to FY 2017-18; a financial/commercial credit note can, however, be issued. If the credit or debit note for any supply was issued and declared in returns of FY 2018-19 and the provision for the same has been made in the books of accounts for FY 2017-18, the same shall be declared in Pt. V of the annual return. Many taxpayers have also represented that there is no provision in Pt. II of the reconciliation statement for adjustment in turnover in lieu of debit notes issued during FY 2018-19 although provision for the same was made in the books of accounts for FY 2017-18. In such cases, they may adjust the same in Table 5O of the reconciliation statement in FORM GSTR-9C.
- k) **Duplication of information in Table 6B and 6H:** Many taxpayers have represented about duplication of information in Table 6B and 6H of the annual return. It may be noted that the label in Table 6H clearly states that information declared in Table 6H is exclusive of Table 6B. Therefore, information of such input tax credit is to be declared in one of the rows only.
- 1) **Reconciliation of input tax credit availed on expenses:** Table 14 of the reconciliation statement calls for reconciliation of input tax credit availed on expenses with input tax credit declared in the annual return. It may be noted that only those expenses are to be reconciled where input tax credit has been availed. Further, the list of expenses given in Table 14 is a representative list of heads under which input tax credit may have been availed. The taxpayer has the option to add any head of expenses.
- All the taxpayers are requested to file their Annual Return (**FORM GSTR-9** / **FORM GSTR-9A**) and Reconciliation Statement (**FORM GSTR-9C**) well before the last date of filing, i.e. 31st August, 2019.



17.06.2019 को जीएसटी में वार्षिक रिटर्न पर कार्यशाला को सम्बोधित करते हुए सीए श्री रंजन मेहता।



25.06.2019 को मेवाड चेम्बर एवं उपायुक्त श्रम विभाग की ओर से खसरा-रुबेला टीकाकरण पर कार्यशाला।



18.06.2019 को टेक्सटाइल कमेटी की ओर से मेनमेड फाइबर टेक्सटाइल उद्योग पर आयोजित बैठक को सम्बोधित करते हुए वरिष्ठ उपाध्यक्ष श्री जे के बागडोदिया।



08.06.2019 को माननीय सांसद भीलवाडा का स्वागत एवं सम्मान समारोह को सम्बोधित करते हुए सांसद श्री सुभाष बहेडिया।



माननीय सांसद भीलवाडा का स्वागत एवं सम्मान समारोह में उपस्थित सदस्यगण।



माननीय सांसद भीलवाडा का स्वागत करते हुए मानद महासचिव श्री आर के जैन।





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