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# मेवाड़ चेम्बर पत्रिका

(मेवाड़ चेम्बर ऑफ कामर्स एण्ड इण्डस्ट्री का मासिक पत्र)

उदयपुर, चित्तौड़गढ़, डूंगरपुर, बाँसवाड़ा, प्रतापगढ़  
राजसमन्द एवं भीलवाड़ा का सम्भागीय चेम्बर



जीएसटी की विसंगतियों को दूर कराने में महत्वपूर्ण भूमिका अदा करने पर  
माननीय सांसद श्री सुभाष जी बहेड़िया का चेम्बर में अभिनन्दन

**मेवाड़ चेम्बर ऑफ कामर्स एण्ड इण्डस्ट्री**

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सीजीएसटी कमिश्नर श्री सी के जैन का स्वागत करते हुए  
पूर्वाध्यक्ष डॉ पी बेसवाल एवं श्री एम डी गगराणी।



सीजीएसटी कमिश्नर श्री सी के जैन चेम्बर के  
सदस्यों को सम्बोधित करते हुए।



चेम्बर के सदस्य सीजीएसटी कमिश्नर श्री सी के जैन के साथ चर्चा करते हुए।



माननीय सांसद श्री सुभाष जी बहेडिया का अभिनन्दन करते हुए  
अध्यक्ष श्री दिनेश नौलखा एवं मानद महासचिव श्री आर के जैन।



माननीय सांसद श्री सुभाष जी बहेडिया  
चेम्बर के सदस्यों को सम्बोधित करते हुए।

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National Institute for Entrepreneurship and Small Business  
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Confederation of All India Traders, New Delhi

### AT THE STATE LEVEL

Rajasthan Chamber of Commerce & Industry, Jaipur.

The Employers Association of Rajasthan, Jaipur.

Rajasthan Textile Mills Association, Jaipur

## REPRESENTATION IN NATIONAL & STATE LEVEL COMMITTEES

- All India Power loom Board, Ministry of Textile, Govt. of India, New Delhi
- 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

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## अक्टूबर 2017 के दौरान कार्यक्रम

### माननीय सांसद श्री सुभाष जी बहेडिया का अभिनन्दन

जीएसटी कॉन्सिल द्वारा 6 अक्टूबर 2017 को मेनमेड फाइबर यार्न पर जीएसटी 18 प्रतिशत से 12 प्रतिशत करने की घोषणा के बाद इस महत्वपूर्ण कार्य में योगदान के लिए भीलवाडा के लोकप्रिय सांसद माननीय श्री सुभाष जी बहेडिया का 7 अक्टूबर 2017 को मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री की ओर से अभिनन्दन किया गया।

अभिनन्दन समारोह में चेम्बर के अध्यक्ष श्री दिनेश नौलखा एवं मानद महासचिव श्री आर के जैन सहित सभी सदस्यों ने श्री बहेडिया का आभार व्यक्त करते हुए उन्हें फूलमालाओं से लाद दिया। इस अवसर पर श्री दिनेश नौलखा ने कहा कि श्री बहेडिया जी ने जीएसटी की सभी विसंगतियों को वि।मंत्री, टेक्सटाइल मंत्री, वि।राज्य मंत्री, मुख्यमंत्री राजस्थान, राजस्व सचिव, जीएसटी कॉन्सिल के सदस्यों, उद्योग मंत्री राजस्थान सहित विभिन्न मंत्रालयों के साथ पूरी निष्ठा के साथ टेक्सटाइल सेक्टर की विसंगतियों को पूर जोर तरीके से उठाया एवं उन्हें यह समझाने का प्रयास किया कि यदि विसंगतियां दूर नहीं की गईं तो सम्पूर्ण टेक्सटाइल सेक्टर समाप्त हो जाएगा। आपने सबसे पहले जोबवर्क की समस्याओं का समाधान कराया, उसके बाद अन्य समस्याएं भी बहुत गम्भीरता से उठाईं। श्री आर के जैन ने कहा कि श्री बहेडिया जी के स्वयं टेक्सटाइल व्यवसायी एवं सीए होने से इन्होंने ऊपर तक केवल समस्याएं ही नहीं बताईं बल्कि उनके उचित समाधान भी बताये। इसी से सफलता प्राप्त हुई। इस अवसर पर वरिष्ठ उपाध्यक्ष श्री जे के बागडोदिया, संयुक्त सचिव श्री के के मोदी, कोषाध्यक्ष श्री वी के मानसिंगका के साथ श्री अतुल शर्मा, श्री राजीव मुखिजा, श्री राजेश समदानी, श्री सुरेश पोद्दार, श्री एस के जैन सहित अनेक वरिष्ठ सदस्यों ने श्री बहेडिया जी का माल्यार्पण किया।

इस अवसर पर श्री बहेडिया जी ने कहा कि केन्द्रीय वि।मंत्री, वि।राज्य मंत्री, राजस्व सचिव, राज्य की मुख्यमंत्री, आन्ध्रप्रदेश, महाराष्ट्र आदि राज्यों के वि।मंत्रियों के सहयोग से हम मेनमेड फाइबर यार्न पर जीएसटी 18 प्रतिशत से 12 प्रतिशत करवाने में सफल हुए। इसमें मेवाड चेम्बर सहित सभी औद्योगिक संगठनों का भी सक्रिय सहयोग रहा। कुछ समस्याएं बाकी रह गई हैं, जिसके लिए भी हम सतत प्रयासरत रहेंगे। लेकिन मेरा सभी उद्योग एवं व्यापारियों से यह कहना है कि डिजिटलाइजेशन के युग में हमें अपनी कार्यप्रणाली ऐसी बनानी होगी कि सरकारी कानूनों एवं नियमों की पूर्ति स्वतः ही हो जाए। सही कार्यप्रणाली से ही विकास होगा। भीलवाडा का पूर्व का विकास ईमानदारी से एवं नियम पालन से ही हुआ है। उन्होंने कहा कि मार्च 2017 में संसद के सत्र के दौरान कपडे पर जीएसटी की दरों का जब आभास हुआ, तब से मैंने प्रयास करने प्रारम्भ कर दिये। मैं लगातार विभिन्न सचिवों को कपडे की लागत एवं उस समय की टेक्स दरों के बारे में समझाता रहा एवं इसी कारण से कपडे पर 5 प्रतिशत जीएसटी लगी, अधिक नहीं। उन्होंने कहा कि जोब पर 18 प्रतिशत जीएसटी लगने, यार्न पर 18 प्रतिशत जीएसटी लगने, नये लूम पर ईपीसीजी के तहत जीरो ड्यूटी पर आयात की सुविधा समाप्त होने सहित विभिन्न समस्याओं को मेवाड चेम्बर ने बहुत ही अच्छे तरीके से, विभिन्न प्रतिवेदन सभी जगह भेजकर इस कार्य को करवाने में महत्वपूर्ण भूमिका अदा की है। उन्होंने इस महत्वपूर्ण कार्य के लिए चेम्बर की सकारात्मक भूमिका की सराहना की।

### जीएसटी में विसंगतियों एवं जीएसटीआईएन में आ रही समस्याओं पर जीएसटी कमिश्नर से चर्चा

दिनांक 3 अक्टूबर 2017 को श्री सी के जैन, कमिश्नर सीजीएसटी के साथ चेम्बर भवन में, चेम्बर के सदस्यों के साथ टेक्सटाइल में जीएसटी की विसंगतियों के कारण आ रही विभिन्न समस्याओं के बारे में विस्तार से चर्चा की। श्री जैन ने जीएसटीआईएन वेबसाइट पर रिटर्न भरने को लेकर आ रही विभिन्न समस्याओं के बारे में भी चर्चा की एवं उनका समाधान बताया।

उन्होंने जोबवर्क की वर्तमान प्रेक्टिस एवं जीएसटी कानून के तहत वर्तमान प्रोसिजर के बारे में विस्तार से उल्लेख किया। उन्होंने कहा कि टेक्सटाइल सेक्टर में जोब प्रोसिजर अन्य सेक्टर की तुलना में अलग है। उन्होंने कहा कि जोब चालान भेजने एवं इससे संबंधित प्रोसिजर के संबंध में आ रही समस्याओं के निराकरण का प्रयास किया जाएगा।

### प्रेस कॉन्फ्रेंस का आयोजन—आयातित फेब्रिक्स पर आयात शुल्क बढ़ा

केन्द्र सरकार ने 27 अक्टूबर को गजट नोटिफिकेशन जारी कर पोलिस्टर—विस्कोस एवं टेक्सट्राइज्ड ब्लेण्डेड आयातित फेब्रिक्स पर आयात शुल्क 10 प्रतिशत से बढ़ा दिया। इससे देश के विविंग उद्योग विशेषरूप से भीलवाडा में सुटिंग उद्योग एवं सुरत में साडी उद्योग को राहत की सांस मिली है। मेवाड चेम्बर की ओर से इस अवसर पर एक प्रेसवार्ता का आयोजन 28 अक्टूबर 2017 को किया गया। प्रेसवार्ता को सम्बोधित करते हुए मानद महासचिव श्री आर के जैन ने बताया कि जीएसटी लागू होने से पूर्व इस तरह के आयातित कपडे पर लगभग 24 प्रतिशत आयात शुल्क लगता था। जीएसटी लागू होने के बाद फेब्रिक्स पर 5 प्रतिशत जीएसटी होने से आयातित कपडे पर भी 5 प्रतिशत शुल्क ही लगने लगा, इससे चीन एवं अन्य देशों का पोलिस्टर—विस्कोस एवं टेक्सट्राइज्ड ब्लेण्डेड कपडा स्थानीय उत्पादन के मुकाबले काफी सस्ता पडने लगा एवं बड़ी मात्रा में आयात होने से स्वदेशी विविंग उद्योग परेशानी में आ गया।

चेम्बर के वरिष्ठ उपाध्यक्ष श्री जे के बागडोदिया ने कहाकि मेवाड चेम्बर की ओर से जीएसटी से संबंधित अन्य मुद्दों के साथ आयातित कपड़े पर कस्टम ड्यूटी बढ़ाने की मांग की गई एवं इसे लेकर वि 1 मंत्रालय एवं केन्द्रीय उत्पाद एवं सीमा शुल्क बोर्ड के अध्यक्ष से मुलाकात कर आयातित कपड़े पर कस्टम ड्यूटी बढ़ाने की मांग की गई। अब स्थानीय विविंग उद्योग आयातित कपड़े से प्रतिस्पर्धा में लगभग समान स्तर पर आ गया है।

मानद महासचिव श्री आरके जैन ने बताया कि जीएसटी में टेक्सटाइल क्षेत्र में विभिन्न विसंगतियों को लेकर मेवाड चेम्बर ने 45 से अधिक प्रतिवेदन केन्द्र एवं राज्य स्तर पर भेजे तथा चेम्बर का प्रतिनिधिमण्डल ने दिल्ली जाकर विभिन्न केन्द्रीय मंत्रियों एवं अधिकारियों से मुलाकात की। चेम्बर के प्रयासों, सांसद सुभाष बहेडिया के सक्रिय सहयोग से यार्न पर जीएसटी की दरें 18 प्रतिशत से घटाकर 12 प्रतिशत करवाने, टेक्सटाइल सर्विस सेक्टर-प्रोसेसिंग, विविंग आदि के लिए जीएसटी की दरें 5 प्रतिशत करवाने एवं अन्य सभी समस्याओं के निराकरण में सफलता प्राप्त की है। उन्होंने इन कार्यों में सहयोग के लिए स्थानीय अन्य संगठनों-सिन्थेटिक्स विविंग मिल्स एसोसियेशन, भीलवाडा टेक्सटाइल ट्रेड फेडरेशन, लघु उद्योग भारती एवं अन्य एसोसियेशन तथा संगठनों का भी आभार प्रकट किया।

## दीपावली स्नेह मिलन

मेवाड चेम्बर ऑफ कॉमर्स एण्ड इण्डस्ट्री की ओर से दीपावली महापर्व के अगले दिन 20 अक्टूबर 2017 को दीपावली स्नेह मिलन का आयोजन किया गया। मेवाड चेम्बर के अध्यक्ष श्री दिनेश नौलखा, वरिष्ठ उपाध्यक्ष श्री जे के बागडोदिया, मानद महासचिव श्री आर के जैन, संयुक्त सचिव श्री के के मोदी, उपाध्यक्ष श्री राजेन्द्र गौड ने स्नेह मिलन में वरिष्ठ प्रशासनिक अधिकारियों, जन प्रतिनिधियों, स्वयं सेवी संगठनों के प्रतिनिधियों, शहर के प्रबुद्ध नागरिकों एवं मेवाड चेम्बर के सदस्यों का स्वागत किया एवं दीपावली की शुभकामनाएं दी। स्नेह मिलन में पूर्वाध्यक्ष श्री आर एल नौलखा, श्री एस एन मोदानी, श्री वी के सोडानी, श्री एम डी गगराणी, डॉ पी एम बेसवाल, श्री जे सी लद्दा, श्री अनिल मानसिंहका, पूर्व मानद महासचिव श्री एस पी नाथानी, सहित कई सदस्य एवं प्रबुद्ध नागरिकों ने भाग लिया।

## REVISION IN DUE DATES FOR VARIOUS RETURNS AND CHANGES IN CGST RULES

### GST Returns and Declarations – Due dates revised

- ❑ CBEC has issued several Notifications and Orders to revise the last dates for submission of various Returns and declarations as follows.
- ❑ Last date for filing of two monthly returns, namely GSTR-2 and GSTR-3 has been postponed again.

Name of the Return/declaration	Subject	Revised date for filing	Notification/Order No
Form GSTR-2	Details of inward supplies of goods or services	30th November 2017	Notification No. 54/2017- Central Tax
Form GSTR-3	Monthly return	11th December 2017	Notification No. 54/2017-Central Tax

- ❑ Last date for number of other returns and declarations has also been postponed as follows:

Name of the Return/declaration	Subject	Revised date for filing	Notification/Order No.
Original Form GST TRAN-1	Transitional Credit	30th November 2017	Order No. 7/2017-GST
Revised Form GST TRAN-1	Transitional Credit	30th November 2017	Order No. 8/2017-GST
Form GST REG-26	Registration application	31st December 2017	Order No. 6/2017-GST
Form GST REG-29	Cancellation of migrated registration	31st December 2017	Notification No. 51/2017- Central Tax
Form GST ITC-04	Details of job work (July-Sept'17)	30th November 2017	Notification No. 53/2017- Central Tax
Form GST ITC-01	ITC eligibility under Section 18(1)	30th November 2017	Notification No. 52/2017- Central Tax
Form GST CMP-03	Stock on date of opting Composition levy	30th November 2017	Order No. 5/2017-GST

### Relief to exporters

- ❑ Exporters to furnish information relating to exports as specified in Table 6A of FORM GSTR-1 after furnishing the return in FORM GSTR-3B.
- ❑ Such information shall be furnished where the date for furnishing details of outward supplies in FORM GSTR-1 for a tax period has been extended.
- ❑ This information in Table 6A furnished as above will be auto-drafted in FORM GSTR- 1 for the relevant tax period.
- ❑ Relief provided to exporters as dates for filing GSTR-1 for months of August and thereafter have been postponed with last dates yet to be notified.
- ❑ Rule 96 and 96A amended by CGST (Eleventh amendment) Rules, 2017 issued on 28-10-2017.



## DISQUALIFICATION OF DIRECTORS - CURRENT STATUS:

CS PRIYANKA VYAS

There are many companies which are affected due to the steps taken by MCA. While, the action by MCA was very clear that all the Directors who are disqualified will not be able to work as a Director and their respective DIN will be disabled for a period of 5 years. Many senior professionals have opined that such disqualification will not amount to automatic vacation of office of directorship from other companies.

However, looking at the action taken by MCA, as of now it is clear that, disqualification will amount to vacation of office and Director will not be able to act as a Director in any other Company. Though, MCA has not expressly clarified on the point, they have put up a notice, expressly prohibiting disqualified Directors from signing any forms to be submitted with MCA.

### Case where all directors are disqualified by MCA?

While there are still no clarity on the status of disqualified Directors, there are many Companies, whose all Directors are disqualified and DIN of all directors are disabled. As a result, the Company is not able to file any documents/forms with ROC.

As per Section 164 (3) where all the directors of a company vacate their offices under any of the disqualifications specified in sub-section (1), the promoter or, in his absence, the Central Government shall appoint the required number of directors who shall hold office till the directors are appointed by the company in the general meeting.

Therefore, it can be opined that due to provision of Section 164(3) promoters have the power to appoint the new directors in case of disqualification of all the existing Directors.

### Practical Situation

While, legally, Act empowers promoters to appoint Directors in case where all the Directors of the company vacate its office under Section 164. Practically, it is not possible under the current system to appoint any person as a director without filing an e-form DIR 12. The promoter, whose DSC is not linked with Company (Courtesy Role Check), will not be able to file any application online using MCA portal. Unless, the form DIR 12 is filed, a new Director will not come on record of the Company. So practically, even though Act has provided for solution, the current IT infrastructure of MCA does not support appointment of Director by promoters.

### MCA Circular on offline filing?

The following MCA circular is going viral on social media and many people are claiming that now you can file DIR-12 in offline mode with ROC and ROC will update the signatory details of the Company with name of newly appointed directors by promoters.

When we found the circular on Whatsapp, we tried to verify the content with ROC and found that concerned ROCs are still not aware about any such instructions, if any, received from the higher authority. Also, ROC has confirmed that they will not be able to process any forms in offline mode. Infact, just like MCA, even ROC currently does not have any infrastructure to support offline filing of Form DIR-12 or taking on record appointment of Directors. **We believe, either the above image of circular is fake or is not yet implemented and HENCE CAN NOT BE ACTED UPON.**

### Will new Director appointed be also liable for default under Section 164?

Section 167(1)(a) dealing with vacation of office by a director triggers an automatic vacation of office of the director if he incurs any of the disqualifications stipulated under Section 164. Section 164(1) provides for disqualifications which are

incurred by a director in his personal capacity such as being an undischarged bankrupt, of unsound mind, convicted of an offence etc., and Section 164(2) lists out disqualifications related to the company such as non-compliance of annual filing requirements, etc. This Section created a paradoxical situation, as the office of all the directors in a Board would become vacant where they are disqualified under Section 164(2), and a new person could not be appointed as a director as they would also attract such a disqualification.

**Going by the literal interpretation, a New Director, if any, appointed by a promoter in a Company which has defaulted under Section 164 will also be disqualified immediately on appointment as a Director on such defaulting company.** Which will amount to deadlock as no director will be able to file any documents with ROC after attaining the disqualification under the said provisions.

The Company Law Committee in its report, *inter alia*, suggested following"

"1) In this regard, the Committee recommended that the vacancy of an office should be triggered only where a disqualification is incurred in a personal capacity and therefore, the scope of Section 167(1)(a) should be limited to only disqualifications under Section 164(1).

2) The Committee also recommended that a disqualification under Section 164(2) be only applicable to a person who was a director at the time of the non-compliance, and in case of a continuing non-compliance, there should be a period of six months' time allowed for a new Director to make the company compliant"

#### **Conclusion:**

While there are many confusions, the current status is still unclear and even ROC officials are not able to provide any solution on the situation. Therefore till the MCA does not come out with any official solution or provide any way out, the Company and Directors affected does not seem to have any other option but to wait for it. Let's hope MCA comes out with some practical solution about the problem soon.

#### **Impact of disqualification on directors - Struck off companies**

Ministry of Corporate Affairs along with Ministry of Finance has taken actions against the Shell Companies in other words the Companies which has not filed the Financial Statement and Annual Return with ROC. They have taken the action step wise step like;

- ❑ MCA has cancelled the registration of around 2010 lakh (209,032) defaulting Companies from the records of ROC
- ❑ Subsequently Ministry of Finance instruct the banks to restrict operations of Bank account of such Struck off Companies by Directors of such Companies and their representatives as on 5th September, 2017.
- ❑ Subsequent, MCA has identified 106,578 Directors for disqualification under section 164(2)(a) of Companies Act, 2013 as on 12th September, 2017.

#### **Intention behind above steps:**

The intention of the Government behind the above actions is fight against **Black Money**. As menace of shell companies is an imperative element of such fight. As the fight against black money shall be incomplete without breaking the network of shell Companies.

This whole exercise shall go a long way in creating an atmosphere of confidence and faith in the system paving the way for ease of doing business in India. The interest of stakeholders would be protected and the image of the country in the global business arena and for a would substantially improve.

#### **IMPACT OF ABOVE ACTIONS:**

##### **DIRECTORS of struck off companies**

Due to above mentioned actions of Ministry approx 100,000 directors has been identified as disqualified u/s 164(2)(a) due to non filing of Financial Statement and Annual Return with ROC.

##### **Legal Language: Section 164(2):**

No person who is or has been a director of a company which-

- (a) Has not filed financial statements or annual returns for any continuous period of three financial years; or
- (b) Has failed to repay the deposits accepted by it or pay interest thereon or to redeem any debentures on the due date or pay interest due thereon or pay any dividend declared and such failure to pay or redeem continues for one year or more,

Shall be eligible to be **re-appointed as a director of that company or appointed in other company for a period of five years** from the date on which the said company fails to do so.

The most important questions in the mind of Professionals and the Corporates are what shall be the impact of such disqualification on Directors and Companies. There are many points to be discussed in relation to impact on directors. Which are given as follow:

**1. Eligibility for Appointment in existing or new Companies or Incorporation in New Companies.**

**2. Liability of Director after struck off of Company.**

**3. Penalty for the Directors for Non Compliance**

- Contravention of provisions u/s 164
- Contravention on continue as director even after attainment of disqualification.
- Penalty for default in Compliance of general duties

**4. Vacation of office of directorship u/s 167.**

**5. Removal of Disqualification.**

**A. Eligibility for Appointment in existing or new Companies OR Incorporation of new Company**

As per Section 164(2) in case of non compliance director shall not be eligible for re-appointment in that Company or **'appointment in any other Company'**.

Even in the press release of MCA dated 12.09.2017 mentioned that 'any person who is or has been a director in a Company which has not filed financial statements or Annual return for any continuous period of 3 financial years shall not be eligible for 're-appointment as a director in that Company' or 'appointed in other Company' for a period of 5 years.

Therefore, it is clear that such person can't be appointing as Director in any other Company after attainment of disqualification.

Even a Company has not struck off by Roc but the Company has not filed its financial statement or Annual Return for the period of 3 financial year director shall be disqualified to attain appointment in any other Company. In this case if director get appointment in any new Company then director shall be liable for non compliance of provision of section 164 and the professional who ever will certify the form shall be liable for non compliance u/s 447 and 448 of Companies Act, 2013.

As a result, it is advisable for all the professionals to check the qualification of director at the time of appointment or incorporation of new Company.

**B. Liability of Director after Struck off from the Register of ROC:**

Section 248 provides that, the liability, if any, of every director, manager, or other officer who was exercising any powers of management and of every member of the struck off Company, shall continue and may be enforced as if the Company has not been struck off.

Even in the show cause notice of ROC 'This dissolution by ROC is subject to the provisions that the liability of every director and members of the Company shall continue and may be enforced as if the company has not been dissolved'

Therefore, one can opine that even after struck off name of Company from the record of ROC directors are liable for the liabilities of the Company.

**C. Penalty for the Directors for Non Compliance**

**1. Any person who contravenes the provisions of sec 164:**

There are no specific penal provisions stated for the occurrence of default, but same as be stated under section 172 of the Act, company and every officer who is in default of chapter IX shall be punishable with fine of Rs. 50000 to 5 Lacs

**2. Contravention on continue as director even after attainment of disqualification**

He shall be punishable with the imprisonment for a term upto 1 year or with fine of Rs. 1 lac to Rs. 5 Lacs or with both

**3. Penalty on non compliance of General Duties u/s 166:** (1) Subject to the provisions of this Act, a director of a company shall act in accordance with the articles of the company. (2) A director of a company shall act in good faith in order to promote the objects of the company for the benefit of its members as a whole, and in the best interests of the company, its employees, the shareholders, and the community and for the protection of environment.

As it is duties of the directors of the company to act in best interest of the Company, shareholders etc. It is duty of the directors



to follow and comply with the provisions of Companies Act and other legal compliances.

Consequently, one can opine that, if a director fails to comply with his duties then he is liable for penalty u/s 166(7) i.e. 'fine which shall **not be less than one lakh rupees** but which may **extend to five lakh rupees.**'

#### **D. Vacation of office of directorship u/s 167.**

As per Section 167(1) The office of a director shall become vacant in case he incurs any of the disqualifications specified in section 164;

As per MCA press release 'on suffering the disqualification, the Director shall vacant the office.'

One plain reading of section and press release one can opine that on occurrence of above disqualification u/s 164 the directors have to vacant their offices including the office of Company which has made non Compliance.

#### **Practical Example:**

If a Person is director in more than 1 Company example in 4 (A,B,C,D) Companies. One of such Companies (Company A) made default u/s 164(2). The name of Company has been struck off from the record of ROC and name of Such person has been mentioned in the list of disqualified directors by MCA on September, 12 2017.

In such case if that disqualified director filing any form in other Company (i.e. B, C, D) then a error is occurring that 'the person associated with the DIN is disqualified and not allowed to file the form'

Therefore, by this practical problem one can opine that intention of the Ministry is that once as director is disqualified u/s 164(2)(a) he have to vacant the office from all the Companies in which he is acting as director as a vacation u/s 167(1).

#### **Now the Following Question Arise:**

1. How the Company shall Appoint new director in case of disqualification u/s 164(2)

As per Section 164 (3) where all the directors of a company vacate their offices under any of the disqualifications specified in sub-section (1), **the promoter or, in his absence, the Central Government** shall appoint the required number of directors who shall hold office till the directors are appointed by the company in the general meeting.

Therefore, it can be opine that due to provision of Section 164(3) promoters has the power to appoint the new directors in case of disqualification of all the existing Directors.

However, Still there is a question:

In case of disqualification of all the directors, their DSC shall not work on the website of the MCA due to disqualification then how the Company will file the form for appointment of director appointed by Promoter or Central Government.

2. Whether such disqualified directors shall act as Shareholder or Not?

Yes, such disqualified director can freely continue as Shareholders in all the Companies irrespective they are disqualified u/s 164 and vacant office u/s 167.

#### **E. Removal of Disqualifications**

As per The Companies (Appointment and Qualification of Directors) Rules, 2014 contain a provision pursuant to 'application for removal of disqualification of directors shall be made in Form DIR-10.'

Rule 14(5) states that, 'Any application for removal of disqualification of directors shall be made in Form DIR-10.' However this is physical form required to be file with other form with the appropriate authority.

However, many questions arise in the mind after reading of Rule 14(5) which are still not answered by the Companies Act, 2013 like:

- (i) Procedure of filing of DIR -10,
- (ii) Appropriate authority to be address for DIR-10
- (iii) Documents required to be submit with DIR-10 application etc.
- (iv) Whether disqualification shall be removed in case of Company went to NCLT for revival u/s 252.

#### **Conclusion:**

After reading the above mentioned provisions of Section 164, Section 167, Press Release of MCA, Practical problem in filing of form etc. etc. It can be opine that vacation of office of Director going to be one of the major action by Ministry of Corporate affairs against shell Companies.

# AN EASY UNDERSTANDING OF THE INSOLVENCY & BANKRUPTCY CODE 2016

R K JAIN

**Introduction:** The Insolvency and Bankruptcy Code, 2016 (the '**Code**') passed by the *Lok Sabha* on 5th May 2016 seeks to provide a framework for time-bound settlement of insolvency by formulating a survival mechanism or by ensuring speedy liquidation through a formal insolvency resolution process ('**IRP**').

According to World Bank data, the average amount of time required to resolve insolvency is just over 4 years in India.

The proposed law aims to increase confidence for creditors in the Indian market.

## **The past regime**

The Code has amended the existing laws governing bankruptcy and liquidation in India which *inter alia* include the Companies Act, 2013, the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, the Sick Industrial Companies Act, 1985 and the Recovery of Debt Due to Banks and Financial Institutions Act, 1993.

Further, the Presidency Towns Insolvency Act, 1909 and Provincial Insolvency Act, 1920 have also stand repealed.

## **The new regime**

The new regime sets up a new institutional framework to administer and rationalize the process.

## **The Board**

The Code provides for the setting up of an Insolvency and Bankruptcy Board of India (the '**Board**') with 10 members including representatives from the Reserve Bank of India and the Central Government to regulate insolvency procedures in India.

The Board will have the power to oversee the functioning of insolvency professionals ('**IPs**') who are defined to be a specialized class of professionals appointed to deal and manage the insolvency resolution process (IRP), their governing agencies (IPAs) and information utilities (IUs) (which are agencies collating information from companies with the intention to identify those with insolvency risk).

## **Adjudicating Authorities**

The Debt Recovery Tribunals ('**DRTs**') will adjudicate the insolvency resolution process (IRP) of individuals and partnership firms. Any person aggrieved by the order of DRT may appeal to the Debt Recovery Appellate Tribunal (**DRAT**). The National Company Law Tribunal (the '**NCLT**') have jurisdiction over the corporate insolvency resolution process (CIRP) for companies and Limited Liability Partnerships. Any person aggrieved by the order of the NCLT may appeal to NCLAT within 30 days of the order. An appeal from the order of the respective appellate tribunals may be filed before the Supreme Court of India.

## **The insolvency resolution process**

The Code provides for separate IRPs for individuals and companies. The insolvency resolution process can be initiated by either debtors, or creditors.

## **Individuals**

In case of individuals, the Code provides for two different methods for solving disputes, namely:

- a fresh start; and
- insolvency resolution process (IRP).

Under the fresh start process, an individual will be eligible for a debt waiver of up to INR 35000 on fulfilling certain conditions. In case of IRP, the parties will engage in negotiations under the supervision of the IP to make a plan for repayment of debts. Such plans will require an approval of 75% of the creditors. Bankruptcy can be initiated only after the failure of the IRP. An individual held to be bankrupt would be disqualified from holding public office.

## **Companies**

In case of companies or limited liability partnerships, the Code prescribes a limit of 180 days from the date of admission of the application (extendable to a period of 90 days with approval of 75% of the creditors) within which the IRP should be completed.

A resolution applicant may submit a plan to the IP containing the necessary details. The resolution plan will be approved only if 75% of the creditors have voted in favor of the plan. Once approved the IP shall submit the resolution plan to the adjudicating authority.

If such adjudicating authority is satisfied, it shall by order approve the plan, which shall then be binding or it may reject the plan.

**Liquidation can be initiated, *inter alia* in the following cases:**

- on the expiry of maximum period permitted for IRP;
- on rejection of the resolution plan by the adjudicating authority; or
- in the event a committee of creditors decide to liquidate.

If the process cannot be resolved within the 180-day period mentioned above (or as extended) the assets of the company may be sold to repay the creditors.

The Code further makes provision for a *fast track* insolvency process for companies with smaller operations.

The process will have to be completed within 90 days from the insolvency commencement date unless extended for a further period of 45 days with the approval of 75% of creditors.

### **Liquidation**

In relation to corporate entities, the Code provides for an *order of priority* for distribution of assets during liquidation, set out in Section 53 (*Distribution of assets*) of Chapter III (*Liquidation Process*) of Part II (*Insolvency Resolution and Liquidation for Corporate Persons*) of the Code.

On accepting the claims, the liquidator shall determine the value of the claims in a manner that is specified by the Board. If the liquidator rejects any claim, the creditor may apply to the adjudicating authority within the specified time period.

#### **The order of priority is set out below:**

- insolvency resolution costs;
- workman's dues (for the preceding 24 months) ranking equally with debts owed to a secured creditor;
- wages and unpaid dues to employees other than workmen for the preceding 12 months;
- financial debts owed to unsecured creditors;
- amounts due to the Central Government and the State Government (including amounts owed to a consolidated fund) ranking equally with debts due to a secured creditor for any unpaid amount;

### **Preferential transactions and undervalued transactions**

The Code provides for treatment of preferential transactions and transactions that are undervalued in nature. In case of undervalued transactions, the adjudicating authority may declare such transactions to be void and reverse the effect of such transactions.

### **Penalties**

The Code provides penalties for offences committed by a corporate entity under corporate insolvency.

Officers of the company can be penalized for not declaring assets and property owned by it or for willfully concealing any property.

In such cases, the officer shall be penalized with imprisonment of up to 5 (five) years or with a fine of up to INR 1 crore or both. However, he shall not be punished if it is proved that he had no intent to defraud.

The Code also penalizes individuals for offences including the provision of incorrect information and the punishment will vary based on the offence committed by an individual. For the majority of the offences, the fine is specified to be up to INR 500000 or imprisonment for up to 1 year or both.

### **Fund**

The Code provides for the creation of the Insolvency and Bankruptcy Fund with amounts contributed from the Central Government or from other sources.

It is not clear however, how these funds will be utilized.

Any person who has contributed to the fund may in case of proceedings initiated in respect of such person withdraw funds (not exceeding the amount of contribution) for:

- remaining debts and dues;
- preference shareholders; and
- equity shareholders.

It remains unclear as to why unsecured creditors have priority over trade creditors. It should also be noted that amounts owed to the government would be repaid *after* unsecured creditors. It should be noted that, *inter alia*, monies owed to employees through a provident fund, pension fund or gratuity shall be excluded from distributable assets to the creditors.

Generally, it should be noted that bankruptcy applications for individuals and partnership firms will need to be filed within 3 (three) months from the date the order sanctioning bankruptcy is passed by the adjudicating authority.

### **Conclusion**

The Code intends to rationalize the processes and procedures for bankruptcy and insolvency and improve the recovery rates of debt and increase creditor confidence in India. It should hopefully go some way to address the rights of lenders to enforce security in a distress situation and bring down the rate of non-performing loans.

However, it should be noted that the orders from the NCLT and the DRT could be further challenged before the respective appellate tribunals and then before the Supreme Court of India.

Much work will need to be done to make the work of IPs coherent under the regulatory authority of the Board. Arguably, the penalties for not declaring assets are not stringent enough (and we assume that those penalties will fall under the amounts owed to the government in the insolvency waterfall). Generally, the provisions for appeals could prove to be a setback for the effective implementation for insolvency resolution. With avenues for appeals and disputes, it remains to be seen to what extent IPs can essentially take control over distressed assets and sideline promoters of companies in default scenarios.

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### 3 STEPS TO CONTROL RISK IN YOUR INVESTMENT PORTFOLIO

Any investor would agree that ignorance and lack of awareness in the investment field can prove to be expensive. In the world of finance and investment, risk management is very closely related, rather necessary for measuring performance. Understanding risks is therefore, a crucial part of building your financial and investment knowledge.

Before making any investment, it is common for us to explore the benefits it offers. However, it is all the more important to be aware of the risks involved in the investment. Knowledge of the potential risks, will help us to manage and control the hidden losses that it can cause.

Therefore, a good advice here is a detailed investigation of the investment, before actually jumping into it. Sometimes, this may involve a lot of hard work but down the line, it will surely save you from expensive losses.

#### 1. Understand the Risk Management

Managing risks is an important factor, to lay your focus on before making an investment. We usually have a tendency of considering risk as something negative. Here, we are likely to forget the notable paradox, which suggests that we do not completely understand any investment, till we know all its related means of losing money from it.

In other words, we should identify all the major risks that could lead to probable losses, well in advance. Thereafter, we need to proactively manage all the feasible risks. Let us now have a detailed understanding of the risk management process.

#### 2. Identify the risk profile:

The primary step will involve identification and grouping of the risks, associated with your investment. With a well-designed investment portfolio and strategy, it is possible to manage every critical risk, except for a certain uncontrollable risks.

Let us now study about some specific inherent risks, classified into four major categories.

**i. Company-specific:** These include anything that is particular only to the company, and is not a part of the industry as a whole. Example of such risks are lawsuits, mismanagement, etc. Such risks can be controlled via diversification.

**ii. Industry-specific:** These comprise of alterations in the consumer preferences, technologies and industry laws. These can be controlled via not restricting your industry portfolio to any single domain.

**iii. Investment Style:** These risks may be associated with value vs. growth, or large cap vs. micro cap investments. The market varies with how it manages different investment styles over time. These risks can also be managed by not concentrating on a particular investment style.

**iv. Market Risks:** These risks are manageable through self-discipline, or by diversification into non-correlated markets such as real-estate, cash & commodities, international equities, etc.

#### 3. Creating a Controlled Risk Profile:

Post understanding the risk profile, you must design ways to control possible risks. In the second place, you must accept only those investments whose unmanaged risk profile does not overlap with other investments of your portfolio. This will result into minimizing the overall risks.

Each investment has its own set of exclusive tools available for risk management. This results from the unique features of the investment and its trading markets. Every market, having its unique characteristics, can thus be utilized for effective risk

management. Because what works for one market, may not work for the other.

The symbol of a good investment, is not just achieving strong positive profits, but also consistent and risk-free returns in all market scenarios.

### **Conclusion:**

Risk is integral to return. Every investment thus, accompanies some degree of risk with itself. Risk is a quantitative measurement, both in absolute and relative terms. Therefore, a strong understanding of risk and its different forms can surely help investors in better decision-making. This will also help them better comprehend the opportunities, settlements and costs involved in different investment approaches.



## **DEEMED VALUE OF LAND UNDER GST IS UNCONSTITUTIONAL**

The supply of works contract for construction of a building is deemed supply of service as provided in schedule ii para 5(b) of CGST Act. Therefore, the WC for construction of a building is to be classified in chapter 99 of the HSN because this chapter has made a provision for classification of all the services. On further examination, it is clear that the supply of WC for construction of a building is classifiable under chapter heading 9954 attracting tariff rate 18%, provided the consideration has been received before the issuance of completion certificate or before the first occupancy of the building.

It is also evident that in the sale of building, element of cost of land is also involved and its title is required to be passed on to the buyer of the building. The law provides that sale of land or building is neither supply of goods nor supply of service (schedule iii, para 5 of CGST Act) and therefore, the sale of land or building is not taxable under the GST law. Further, the taxing of land/building falls under the State List of the 7th Schedule of the Constitution and therefore, the parliament is not competent to enact law in relation to taxing of sale of land/building.

It is also established law that what cannot be done directly cannot be done indirectly. It would mean that if the parliament is not competent to enact law taxing directly land/building, the same cannot be done by the parliament indirectly also. Any such attempt would be colored legislation and the courts are likely to strike down such legislation.

The legislature has provided the mechanism in section 15 of CGST Act to compute the value for the purpose of charging GST. However, it is seen that the Central Govt. through delegated legislation, by way of notification no. 11/2017-CGST (RATE) dated 28.06.2017, has provided additional mechanism for arriving at deemed value of land in the sale of building for the purpose of charging GST. Para 2 of the notification is reproduced below:

'2. In case of supply of service specified in column (3) of the entry at item (i) against serial no. 3 of the Table above, involving transfer of property in land or undivided share of land, as the case may be, the value of supply of service and goods portion in such supply shall be equivalent to the total amount charged for such supply less the value of land or undivided share of land, as the case may be, **in such supply shall be deemed to be one third of the total amount charged for such supply.**

Explanation. - For the purposes of paragraph 2, 'total amount' means the sum total of,-

- (a) Consideration charged for aforesaid service; and
- (b) Amount charged for transfer of land or undivided share of land, as the case may be.'

From the above deeming provision, it is seen that the Central Govt. has prescribed the deemed value of land as 1/3 of the total consideration. This amount is to be deducted from the total consideration to arrive at the value of WC service for charging GST. However, this method of deemed valuation of land is totally arbitrary and unjustified. There is nothing in the public domain that provides the manner as to how the govt. has arrived at the formula of 1/3 deduction. This also appears to be unjustified, since the value of land in metro cities is much more than 1/3 of total consideration of the building. It is common knowledge that the cost of land in Delhi, on an average is 75% and the cost of construction is merely 25%. If so, the deemed value of land should be 3/4 and not 1/3 of total consideration. This should be true with regard to other big cities like Mumbai, Bangalore, Chennai, Hyderabad etc. Hence, the govt. is indirectly charging GST over the cost of land, since deduction at the rate of 1/3 as the deemed value of land, is not justified in metro cities.

There is no dispute that taxing land/building falls within the competence of states and parliament cannot encroach into this division of subjects between center and states laid down in schedule VII of the Constitution. In fact, that is the reason, the CGST Act provides for deduction @1/3 as deemed value of land out of total amount of consideration. This is a plain act of colored legislation by the govt., by which land is being tax through CGST Act, since the value of land, as mentioned above, is much higher than deemed deduction of only 1/3 amount of total consideration.

The doctrine of colorable legislation has been examined by hon'ble SC in several cases and such attempts have been thwarted.

In this regard, the judgement of SC in the case of K.C. Gajapati Narayana Deo And Other v. The State Of Orissa, AIR 1953 SC 375 has explained the doctrine of colored legislation as below:

'if the constitution of a state distributes the legislative spheres marked out by specific legislative entries or if there are limitations on the legislative authority in the shape of fundamental rights, questions do arise as to whether the legislature in a particular case in respect to the subject matter of the statute or in the method of enacting it, transgressed the limits of the constitutional power or not. Such transgression may be patent, manifest and direct, but may also be distinguished, covered and indirect and it is the latter class of cases that the expression 'colourable legislation' has been applied in certain judicial pronouncements.'

In view of the above, the author is of the view that the Govt. has transgressed its powers by incorporating the method of arriving at deemed value of land in notification no.11/2017-CGST (Rate). Through this overstepping into the jurisdiction of states, the Central Govt. has taxed the land indirectly.

The respective states do not seem to be bothered about this intrusion by the Central Govt., since the states too would be beneficiaries of higher tax collection under the aforesaid mechanism being partners of equal sharing. I am of the view that a writ can be filed under article 226 of the constitution in the Hon'ble High Court, for seeking remedy to dislodge this artificial mechanism. The law should provide realistic mechanism so that correct value of land is deducted from the total consideration for taxing the supply of WC for construction. Either the circle rates prescribed by respective states or value of land for the purpose of stamp duty or value shown in books of account may be considered as the parameter for arriving at the value for taxing the supply of WC service for construction of a building.



## BUDGETARY SUPPORT UNDER GST TO UNITS LOCATED IN NE AND OTHER REGIONS

CS R K Jain

The Government of India was implementing North East Industrial and Investment Promotion Policy (NEIIPP), 2007 for North Eastern States including Sikkim and Package for Special Category States for Jammu & Kashmir, Uttarakhand and Himachal Pradesh to promote industrialization. The benefits of the NEIIPP, 2007 and Package for Special Category States was excise duty exemption for first 10 years after commencement of commercial production.

Upon repeal of the Central Excise duty laws, the Government of India has withdrawn the said facilities and has decided to pay a budgetary support equal to the central share of the cash component of CGST and IGST paid by the affected eligible industrial units. The support shall be available for the residual period (ten years from the date of the commercial production) in the States of North Eastern region and Himalayan States.

**Coverage of Scheme:** The scheme shall be called Scheme of Budgetary Support under Goods and Services Tax (GST) Regime to the units located in State of Jammu & Kashmir, Uttarakhand, Himachal Pradesh and North Eastern States including Sikkim

**Commencement of scheme:** The said Scheme shall come into operation w.e.f. 01.07.2017 for an eligible unit and shall remain in operation for residual period for each of the eligible unit in respect of specified goods

**The overall scheme shall be valid upto 30.06.2027.**

**Applicability of scheme:** The Scheme of Budgetary Support under Goods and Services Tax (GST) Regime applicable only units which were eligible under the erstwhile Schemes and were in operation through exemption notifications issued by the Department of Revenue in the Ministry of Finance.

**DEFINITIONS 'Eligible unit'** means a unit which was eligible before 1st day of July, 2017 to avail the benefit of ab-initio exemption or exemption by way of refund from payment of central excise duty under notifications, as the case may be, issued in this regard, listed in para 2 above and was availing the said exemption immediately before 1st day of July, 2017.

**INSPECTION FOR ELIGIBILITY FOR ELIGIBLE UNITS:** The Budgetary Support under the Scheme shall be allowed to an eligible unit subject to

- a. an inspection by a team constituted by DIPP
- b. The inspection report shall be uploaded by the inspection team on ACES-GST portal
- c. It shall be made available to the jurisdictional Deputy/Assistant Commissioner of the Central Tax on the portal before sanction of the budgetary support

**CRITERIA FOR ELIGIBLE UNIT:** The manufacturer applying for benefit under this scheme for the first time shall also file the following documents:

- a. the copy of the option filed by the manufacturer with the jurisdictional Deputy Commissioner/ Assistant Commissioner of Central Excise officer at the relevant point of time, for availing the exemption notification issued by

the Department of Revenue;

- b. document issued by the concerned Director of Industries evidencing the commencement of commercial production
- c. the copy of last monthly/quarterly return for production and removal of goods under exemption notification of the Department of Revenue.
- d. An Affidavit-cum-indemnity bond, as per Annexure A, to be submitted on one time basis, binding itself to pay the amount repayable under para 9 below.
- e. Any other document evidencing the details required in clause (a) to (c) may be accepted with the approval of the Commissioner.

**The grant of budgetary support under the scheme shall be subject to compliance of provisions relating to any other law in force.**

**PROCESS OF SACTIONING BUDGETRY SUPPORT SCHEM OF REFUND:**

- The eligible units shall obtain one time registration on the ACES-GST portal
- Obtain a unique ID which is to be used for all processing of claims under the scheme
- The application by the eligible unit for reimbursement of budgetary support shall be filed on the ACES-GST portal with reference to unique ID
- The application for reimbursement of budgetary support shall be made by the eligible unit after the payment of CGST/IGST has been made for the quarter to which the claim relates, in cash in respect of specified goods after utilization of Input Tax credit
- The Deputy Commissioner or Assistant Commissioner of the Central Tax as case may be process the application for sanction of the admissible amount of budgetary support

**DETERMINATION OF THE AMOUNT OF BUDGETARY SUPPORT:**

The amount of budgetary support under the scheme for specified goods manufactured by the eligible unit shall be sum total of

- 58% of the CGST paid through debit in the cash ledger account maintained by the unit in terms of sub-section(1) of section 49 the Central Goods and Services Act, 2017 after utilization of ITC of CGST and IGST.
- 29% of the IGST paid through debit in the cash ledger account maintained by the unit in terms of section 20 of the Integrated Goods and Services Act, 2017 after utilization of the IGST and CGST.

**SPECIAL RATE**

The provisions relating to facility of determination of special rate under the respective exemption notifications would not apply under this scheme

Respective Notifications are.

1. Jammu & Kashmir- Notification nos. 56/2002-CE dated 14.11.2002, 57/2002-CE dated 14.11.2002 and 01/2010-CE dated 06.02.2010 as amended from time to time;
2. Himachal Pradesh & Uttarakhand- Notification nos. 49/2003-CE dated 10.06.2003 and 50/2003-CE dated 10.06.2003 as amended from time to time;
3. North East States including Sikkim- Notification no 20/2007-CE dated 25.04.2007 as amended from time to time.

**VERIFICATION OF THE VALUE ADDITION**

Where the CGST or IGST paid on value addition is higher than the worked out on the value addition shown in column (4) of the table below, the unit may be taken up for verification of the value addition For calculation of the value addition the procedure - refer Notification no.1/2010 dated 06.02.2010

**MANNER OF FILLING AND SACTIONING OF BUDGETARY SUPPORT**

1. The manufacturer shall file an application for payment of budgetary support for the Tax paid in cash, other than the amount of Tax paid by utilization of Input Tax credit under the Input Tax Credit Rules, 2017, to the Assistant Commissioner or Deputy Commissioner of Central Taxes,
2. The eligible unit shall submit application for reimbursement of budgetary support along with additional information duly certified by a Chartered Accountant related to
  - a. receipt of inputs, input tax credit involved on the inputs or capital goods received by the eligible unit
  - b. and quantity of specified goods manufactured by the eligible unit vis-a-vis the inputs,
  - c. input tax credit availed by the registrant under the given GSTIN.
3. The sanctioning authority (AC/DC) with the approval of the Commissioner may call for additional information (inclusive but not limited to past data on trends of production and removal of goods) to verify the correctness of various factors of production such as consumption of principal inputs, consumption of electricity and decide on the basis of the

same, if the quantum of supply have been correctly declared.

4. The application to be filed by the assessee by 5th day of the succeeding month after end of quarter after payment of tax relating to the quarter to which the claim relates
5. Claims shall be filed on a quarterly basis namely for January to March, April to June, July to September & October to December.
6. Ac/DC examination of the application for sanction the reimbursement of the budgetary support
7. The sanctioned amount shall be conveyed to the applicant electronically
8. The list of sanctions for payment, on the basis of amount sanctioned by the jurisdictional Deputy Commissioner or Assistant Commissioner of the Central Tax shall be forwarded by the authorized officer of the jurisdictional Commissionerate of the Central Tax through the ACES-GST portal to e-PAO.
9. CBEC will disburse directly into the bank accounts of the eligible units.

#### **PROVISIONAL REFUND**

Where delay is expected in such findings of the inspection by DIPP team, the Deputy/ Assistant Commissioner of Central Taxes may sanction provisional reimbursement to the eligible unit.

However, such provisional reimbursement shall not continue beyond a period of six months.

#### **SPECIAL AUDIT**

- CBEC may identify selected units for Special audit by the Chartered accountant /Cost accountant based on risk parameter in order to verify correctness of declared production capacity and production or overvaluation of supplies.
- Such special audit shall be undertaken only with the approval of the Commissioner - CGST

#### **CONDITION FOR REPAYMENT / RECOVERY AND DISPUTE RESOLUTION**

The budgetary support allowed is subject to the conditions specified under the scheme in case of contravention of any provision of the scheme/ notification

When any amount under the scheme is availed by wrong declaration of particulars regarding meeting the eligibility conditions in this scheme or as specified under respective exemption notification issued by the Department of Revenue

#### **THE PROCEDURE FOR RECOVERY**

Where any amount is recoverable from a unit, the Assistant Commissioner or Deputy Commissioner of Central Tax, as the case may be, shall issue a demand note to the unit intimating

- the amount recoverable from the unit and the date from which interest thereon is due and
- Interest shall also be paid by unit at the rate of 15% per annum calculated from the date of payment of refund till the date of repayment, recovery or return.
- directing the manufacturer to deposit the full sum within 30 days of the issue of the demand note in the account head of DIPP and submit proof of deposit to him/her
- Where the amount is not paid within the time of 30 days, action for recovery shall be taken in terms of the affidavit - cum- indemnity bond submitted by the applicant at the time of submission of the application.
- Where any amount of budgetary support and/or interest remains due from the unit, based on the report sent by the AC/DC, the authorized officer of DIPP shall, after the lapse of 60 days from the date of issue of the said demand note take required legal action and send a certificate specifying the amount due from the unit to the concerned District Magistrate/ Deputy Commissioner of the district to recover that amount, as if it were arrears of land revenue.

#### **RESCINDING NOTIFICATIONS**

Following notifications have ceased to apply w.e.f. 01.07.2017 and stands rescinded on 18.07.2017 vide notification no. 21/2017 dated 18.07.2017

- Jammu & Kashmir- Notification nos. 56/2002-CE dated 14.11.2002, 57/2002-CE dated 14.11.2002 and 01/2010-CE dated 06.02.2010 as amended from time to time;
- Himachal Pradesh & Uttarakhand- Notification nos. 49/2003-CE dated 10.06.2003 and 50/2003-CE dated 10.06.2003 as amended from time to time;
- North East States including Sikkim- Notification no 20/2007-CE dated 25.04.2007 as amended from time to time.

However, the limitations, conditions and prohibitions under the respective notifications would continue to be applicable under this scheme..

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**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

**Relief Package for Exporters – Recommendations of the 22<sup>nd</sup> GST Council Meeting.**

New Delhi 6<sup>th</sup> October 2017

The GST Council under Chairmanship of Union Finance Minister Shri Arun Jaitley has in its 22<sup>nd</sup> Meeting held at Delhi today approved a major relief package for exporters.

Mindful of the difficulties faced by exporters post-GST leading to a decline in export performance and export competitiveness, the Council had last month set up a high power Committee on Exports under Revenue Secretary Shri Hasmukh Adhia to recommend suitable strategies for helping this sector. This Committee had five senior Government functionaries from the Centre and an equal number from the States as members.

After wide ranging discussions with major Export Promotion Councils including FIEO, AEPC, GJEPC, EEPC, CLE, CHEMEXIL, PARMAEXCIL and Handicrafts EPC etc. and interacting with all stakeholders the Committee presented its recommendations to the Council today.

The Council identified the major difficulties constraining the export sector are on account of delays in refunds of IGST and input taxes on exports and working capital blockage as exporters have to upfront pay GST on inputs and capital goods for export production or for procuring goods for export. Another difficulty was that the duty credit scrips such as MEIS was losing value due to its reduced usability as it could no longer be used to pay IGST/GST.

The Council was unanimous that it is in the national interest to take all possible measures to support the exporting community, which earns valuable foreign exchange and provides significant employment especially in the small and medium sector. Accordingly, the Council approved the following package of relief and incentives for exporters with immediate effect:—

- a. **Within the next 4 days i.e. by 10.10.2017 the held-up refund of IGST paid on goods exported outside India in July would begin to be paid. The August backlog would get cleared from 18.10.2017 and refunds for subsequent months would be handled expeditiously. Other refunds of IGST paid on supplies to SEZs and of inputs taxes on exports under Bond/LUT, shall be processed from 18.10.2017 onwards. For this, the Council agreed to suitably empower Central and State GST officers so that exporters get refunds from one authority only. Related matters of settlement of funds are being resolved.**
- b. **To prevent cash blockage of exporters due to upfront payment of GST on inputs etc. the Council approved two proposals, one for immediate relief and the other for providing long term support to exporters. Immediate relief is being given by extending the Advance Authorization (AA) / Export Promotion Capital Goods (EPCG) / 100% EOU schemes to sourcing inputs etc. from abroad as well as domestic suppliers. Holders of AA / EPCG and EOUs would not have to pay IGST, Cess etc. on imports. Also, domestic supplies to holders of AA / EPCG and EOUs would be treated as deemed exports under Section 147 of CGST/SGST Act and refund of tax paid on such supplies given to the supplier.**
- c. Merchant exporters will now have to pay nominal GST of 0.1% for procuring goods from domestic suppliers for export. The details would be released soon.
- d. **The permanent solution to cash blockage is that of "e-Wallet" which would be credited with a notional amount as if it is an advance refund. This credit would be used to pay IGST, GST etc. The details of this facility would be worked out soon. The Council desired that the "e-Wallet" solution should be made operational w.e.f. 1<sup>st</sup> April 2018.**
- e. Exporters have been exempted from furnishing Bond and Bank Guarantee when they clear goods for export.
- f. **Specified banks and Public Sector Units (PSUs) are being allowed to import Gold without payment of IGST. This can then be supplied to exporters as per a scheme similar to Advance Authorization.**
- g. **To restore the lost incentive on sale of duty credit scrips, the GST on sale-purchase of these scrips is being reduced from 5% to 0%.**
- h. GST on bunker fuel is being reduced to 5% for both coastal vessels and foreign going vessels. This will boost coastal shipping. It will also improve India's competitiveness.

The Council is confident that these measures would provide immediate relief to the export sector and enhance export competitiveness of India. The Council also decided to continue to monitor the situation closely so that going forward all required support continues to be extended to this important sector.

## **Recommendations of the GST Council**

### **Decision taken in its 22nd Meeting held on 6th Oct. 2017**

#### **Composition Scheme**

1. The composition scheme shall be made available to taxpayers having annual aggregate turnover of up to Rs. 1 crore as compared to the current turnover threshold of Rs. 75 lacs. This threshold of turnover for special category States, except Jammu & Kashmir and Uttarakhand, shall be increased to Rs. 75 lacs from Rs. 50 lacs. The turnover threshold for Jammu & Kashmir and Uttarakhand shall be Rs. 1 crore.
2. The facility of availing composition under the increased threshold shall be available to both migrated and new taxpayers up to 31.03.2018. The option once exercised shall become operational from the first day of the month immediately succeeding the month in which the option to avail the composition scheme is exercised.
3. New entrants to this scheme shall have to file the return in FORM GSTR-4 only for that portion of the quarter from when the scheme becomes operational and shall file returns as a normal taxpayer for the preceding tax period.
4. Persons who are otherwise eligible for composition scheme but are providing any exempt service (such as extending deposits to banks for which interest is being received) were being considered ineligible for the said scheme. It has been decided that such persons who are otherwise eligible for availing the composition scheme and are providing any exempt service, shall be eligible for the composition scheme.

#### **A Group of Ministers (GoM) shall be constituted to examine measures to make the composition scheme more attractive. Relief for Small and Medium Enterprises**

1. Presently, anyone making inter-state taxable supplies, except inter-State job worker, is compulsorily required to register, irrespective of turnover. It has now been decided to exempt those service providers whose annual aggregate turnover is less than Rs. 20 lacs (Rs. 10 lacs in special category states except J & K) from obtaining registration even if they are making inter-State taxable supplies of services.
2. To facilitate the ease of payment and return filing for small and medium businesses with annual aggregate turnover up to Rs. 1.50 Crores, it has been decided that such taxpayers shall be required to file quarterly returns in FORM GSTR-1, 2 & 3 and pay taxes only on a quarterly basis, starting from the Third Quarter of this Financial Year i.e. October-December, 2017.
3. The registered buyers from such small taxpayers would be eligible to avail ITC on a monthly basis. The due dates for filing the quarterly returns for such taxpayers shall be announced in due course.
4. All taxpayers will be required to file FORM GSTR-3B on a monthly basis till December, 2017.
5. All taxpayers are also required to file FORM GSTR-1, 2 & 3 for the months of July, August and September, 2017. Due dates for filing the returns for the month of July, 2017 have already been announced. The due dates for the months of August and September, 2017 will be announced in due course.
6. The reverse charge mechanism under sub-section (4) of section 9 of the CGST Act, 2017 and under sub-section (4) of section 5 of the IGST Act, 2017 shall be suspended till 31.03.2018 and will be reviewed by a committee of experts. This will benefit small businesses and substantially reduce compliance costs.
7. The requirement to pay GST on advances received is also proving to be burdensome for small dealers and manufacturers. In order to mitigate their inconvenience on this account, it has been decided that taxpayers having annual aggregate turnover up to Rs. 1.50 Crores shall not be required to pay GST at the time of receipt of advances on account of supply of goods. The GST on such supplies shall be payable only when the supply of goods is made.
8. It has come to light that Goods Transport Agencies (GTAs) are not willing to provide services to unregistered persons. In order to remove the hardship being faced by small unregistered businesses on this account, the services provided by a GTA to an unregistered person shall be exempted from GST.

#### **Other Facilitation Measures**

1. After assessing the readiness of the trade, industry and Government departments, it has been decided that registration and operationalization of TDS/TCS provisions shall be postponed till 31.03.2018.
2. The e-way bill system shall be introduced in a staggered manner with effect from 01.01.2018 and shall be rolled out nationwide with effect from 01.04.2018.
3. The last date for filing the return in FORM GSTR-4 by a taxpayer under composition scheme for the quarter July-

September, 2017 shall be extended to 15.11.2017. Also, the last date for filing the return in FORM GSTR-6 by an input service distributor for the months of July, August and September, 2017 shall be extended to 15.11.2017.

4. Invoice Rules are being modified to provide relief to certain classes of registered persons.
5. If a dealer who makes supplies of goods and services referred to in clause (b) of paragraph 6 of Schedule II of CGST Act ( and /or also receives interest income or makes supply of any exempt service, (s)he will not be ineligible for the Composition Scheme under Section 10 provided all other conditions are met. Further, in computing his aggregate turnover in order to determine his eligibility for composition scheme, interest income and value of supply of any exempt services shall not be taken into account.
6. The services provided by a GTA to an unregistered person (under GST law) including unregistered casual taxable person other than the recipients liable to pay tax on GTA services under reverse charge shall be exempted from GST.
7. Leasing of vehicles purchased and leased prior to 1.7.2017, shall be taxed at 65% of the applicable GST + Cess rate. This reduced rate would be applicable for a period of 3 years with effect from 1st July 2017;
  - The vehicles covered by the above leases (i.e. leases of vehicles purchased and leased prior to 1.7.2017), when disposed off/ sold shall also be taxed at 65% of the applicable GST + Cess rate. This reduced rate would be applicable for a period of 3 years with effect from 1st July 2017;
  - Sale/supply of vehicles by a registered person, who had procured the vehicle prior to 1st July 2017 and has not availed input tax credit of central excise duty, VAT or any other taxes paid on such vehicles, would be taxed at 65% of the applicable GST + Cess rate. This reduced rate would be applicable for a period of 3 years with effect from 1st July 2017.
  - Sale by way of auction etc. of used vehicles, seized and confiscated goods, scrap etc by Central Government, State Government, Union Territory or a local authority, to any person, to be subjected to GST under reverse charge under section 9 (3) of the CGST Act.

Further :-

Transport of passengers by motor cab/ renting of motor cab:-

- (i) GST of 5% without ITC and 12% with full ITC available to transport of passengers by motor cab/ renting of motor cab shall be extended to any motor vehicle;
- (ii) ITC of input services shall be allowed in the same line of business at GST rate of 5%

**Other rate changes in services:**

- Works contract services involving predominantly earth works (that is, constituting more than 75% of the value of the works contract) supplied to Central Government, State Governments, Local Authority, Governmental Authority or Government Entity shall be taxed at 5%.
- To expand the existing definition of Governmental Authority so as to include any authority set up to carry out any functions entrusted to a Panchayat under Article 243G of the Constitution.
- Supply of service or goods by a Government Entity to Central Government, State Government, Union Territory, Local Authority or any person specified by them against consideration received from them in the form of grants, shall be exempted. "Government Entity" shall be defined as "an authority or a board or any other body including a society, trust, corporation which is,
  - (i) set up by an Act of Parliament or State Legislature, or
  - (ii) established by any government,with 90% or more participation by way of equity or control, to carry out a function entrusted by the Central Government, State Government or a local authority.
- The reduced rate of 12% on specified works contract services supplied to the Central Government, State Government, Union Territory, Local Authority and Governmental Authority shall be extended to a Government Entity, where such specified works contract
  - services have been procured by the government entity in relation to the work entrusted to it by the Central Government, State Government, Union Territory or Local Authority.
  - GST shall be levied @ 12% on works contract services in respect of offshore works contract relating to oil and gas exploration and production (E&P) in the offshore area beyond 12 nautical miles.

- GST shall be levied @ 12% with ITC or 5% without ITC for transportation of natural gas through pipeline.
- Exemption to annuity paid by NHAI (and State authorities or State owned development corporations for construction of roads) to concessionaires for construction of public roads.
- Upfront amount (called as premium, salami, cost, price, development charges or by any other name) payable in respect of service, by way of granting of long term lease of thirty years, or more) of industrial plots or plots for development of infrastructure for financial business, provided by the State Government Industrial Development Corporations/ Undertakings or any other entity having 50% or more ownership of Central Government, State Government, Union Territory to (a) industrial units or (b) developers in any industrial or financial business area, may be exempted from GST .
- The services provided by Overseeing Committee members to RBI shall be taxed under the reverse charge mechanism under section 9(3) of the CGST Act, 2017
- Some other technical changes/amendments shall be made in notifications issued under CGST, IGST, UTGST and SGST Acts



## CBEC

**CBEC has issued Clarification on issues wherein the goods are moved within the State or from the State of registration to another State for supply on approval basis.** It is clarified that the goods which are taken for supply on approval basis can be moved from the place of business of the registered supplier to another place within the same State or to a place outside the State on a delivery challan along with the e-way bill wherever applicable and the invoice may be issued at the time of delivery of goods. For this purpose, the person carrying the goods for such supply can carry the invoice book with him so that he can issue the invoice once the supply is fructified. It is further clarified that all such supplies, where the supplier carries goods from one State to another and supplies them in a different State, will be inter-state supplies and attract integrated tax in terms of Section 5 of the Integrated Goods and Services Tax Act, 2017. It is also clarified that this clarification would be applicable to all goods supplied under similar situations.

MCA has released the much awaited circular on **Relaxation of additional fee and extension of last date of filing of AOC-4 and AOC-4 (XBRL non-IndAS) under the Companies Act, 2013.** The MCA has already extended the date of filing of AOC-4 (XBRL E-forms using Ind AS) for the financial Year 2016-2017 without additional fee till 31.03.2018. MCA has granted extension of time for filing of financial statements for the financial year ended 31.03.2017 in e-forms AOC-4 and AOC 4 (XBVRL non –IndAS) and the corresponding AOC-4 CFC e-forms upto 28.11.2017 without levying additional fee.



## RELIEF FOR RETAILERS AS GST INVOICING NORMS EASED

Retailers won't have to issue long invoices detailing prices and taxes for each item under the goods and services tax (GST) regime, further easing the billing and compliance burden on them. They will also not have to issue separate invoices for exempted items taxed at the 0% rate and can club all purchases in one bill.

The GST Council has approved these changes based on the recommendations of the law committee set up to review demands by stakeholders. The two changes will make invoicing and filing easier for retailers. They can issue invoices clubbing all goods taxed at one rate and mention just the total tax, facilitating smaller and less cumbersome invoices.

Under the earlier arrangement, all items had to be mentioned separately along with their prices and taxes. Retailers had argued that the end-customer is concerned with the net sale price and didn't need a detailed tax breakup, but this was rejected by the committee. It said buyers have a right to know the tax being levied on all goods and services purchased by them.

A supplier need not provide the rate of tax against each item in the invoice and can instead show the cumulative value of all items liable to tax at a particular rate and the total levied on them. This will allow for clubbing of items and simpler invoices.

The GST law provides that a retailer selling both regular and exempt items has to provide two separate receipts — one for each. If a consumer buys grocery items taxed at 0% and consumer goods taxed at 18%, then the retailer will need to issue two separate invoices.

GST's efficacy in plugging tax-evasion loophole, and generation of black money in transactions between business and consumers (B and C) is doubtful, unless all high value transactions between B...

## NOTIFICATIONS

[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)

Notification No. 77/2017-Customs  
New Delhi, the 13<sup>th</sup> October 2017

G.S.R. (E).- In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962) and sub-section (12) of section 3 of Customs Tariff Act, 1975 (51 of 1975), the Central Government, 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, in the Ministry of Finance (Department of Revenue), No. 50/2017- Customs, dated the 30th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 785(E), dated the 30th June, 2017, namely:-

In the said notification,

(a) in the Table, -

(i) after serial number 212 and the entries relating thereto, the following serial number and entries shall be inserted, namely: -

"212A	30	Medicines/drugs/vaccines supplied free by United Nations International Children's Emergency Fund (UNICEF), Red Cross or an International Organisation subject to specified conditions. Explanation: For the purpose of this notification, - "International Organisation means an International Organisation to which the Central Government has declared, in pursuance of section 3 of the United Nations (Privileges and Immunities Act) 1947 (46 of 1947), that the provisions of the Schedule to the said Act shall apply.	Nil	Nil	103";
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(ii) after serial number 359 and the entries relating thereto, the following serial number and entries shall be inserted, namely: -

"359A	71	Import of gold by specified banks and specified Public Sector Units (as per List 34).	-	Nil	-";
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(iii) after S. No. 557 and the entries relating thereto, the following shall be inserted, namely: -

"557A	89	Rigs and ancillary items imported for oil or gas exploration and production taken on lease by the importer for use after import.	-	Nil	102";
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(iv) after S. No. 608 and the entries relating thereto, the following shall be inserted, namely: -

"608A	9804	Bonafide gifts imported by post or air upto CIF value limit of 5000 rupees and exempted from any prohibition in respect of the imports thereof under the Foreign Trade (Development and Regulation) Act, 1992 (22 of 1992)	Nil	Nil	-";
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(b) in the Annexure,

(i) after condition No. 102, the following condition shall be inserted, namely: -

Condition No.	Condition
"103	If the importer at the time of import- (1) furnishes a certificate from an officer not below the rank of a Deputy Secretary to the Government of India in the Department of Health and Family Welfare, Government of India, to the effect that the imported medicines or drugs or vaccines (in respect of description, quantity and technical specifications) are supplied by United Nations International Children's Emergency Fund (UNICEF), Red Cross or an international organisation and are required for Central Government/State Government sponsored immunisation programmes; and furnishes an undertaking to the Deputy Commissioner of Customs or the Assistant Commissioner of Customs, as the case may be, to the effect that the imported goods shall be used for the above purpose and he shall pay, on demand, in the event of his failure to use the imported goods for the above purpose, an amount equal to the difference between the duty leviable on such quantity of the imported goods but for the exemption under this notification";

(i)after List 33 and the entries relating thereto, the following list and entries shall be inserted namely: -

[F. No. 354/119/2017-TRU (Pt. III)]

(Ruchi Bisht)

Under Secretary to the Government of India

Note : The principal notification No.50/2017-Customs, dated the 30th June, 2017 was published in the Gazette of India, Extraordinary, Part II, Section 3, Subsection (i), vide number G.S.R. 785(E), dated the 30th June, 2017 and last amended vide notification No. 76/2017-Customs, dated the 15<sup>th</sup> September, 2017, published vide number G.S.R. 1181 (E), dated the 15th September, 2017.



[TO BE PUBLISHED IN PART II, SECTION 3, SUB-SECTION (i) OF THE GAZETTE OF INDIA (EXTRAORDINARY)]

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF REVENUE  
(CENTRAL BOARD OF EXCISE AND CUSTOMS)

Notification No. 78 /2017-Customs

New Delhi, the 13 October, 2017

G.S.R. (E).— In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue) No. 52/2003-Customs, dated the 31st March, 2003, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 274 (E), dated the 31st March, 2003, namely:-

2. In the said notification, for the words, brackets and figures “from the whole of the duty of customs leviable thereon under the First Schedule to the Customs Tariff Act, 1975 (51 of 1975) and the additional duty, if any, leviable thereon under sub-sections (1), (3) and (5) of section 3 of the said Customs Tariff Act, subject to the following conditions, namely:-”,

The following shall be substituted, namely:-

“from -

(A) the whole of the duty of customs leviable thereon under the First-Schedule to the Customs Tariff Act, 1975 (51 of 1975) and the additional duty, if any, leviable thereon under sub-sections (1), (3) and (5) of section 3 of the said Customs Tariff Act; and

(B) the integrated tax and compensation cess leviable thereon under sub-sections (7) and (9), respectively of section 3 of the said Customs Tariff Act:

Provided that nothing contained in clause (B) above shall apply on or after the 1st day of April, 2018, subject to the following conditions, namely:-”.

[F.No.DGEP/SEZ/09/2017(Pt.2)]

(Anand Kumar Jha)

Under Secretary to the Government of India

Note:- The principal notification No. 52/2003-Customs, dated the 31st March, 2003 was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 274 (E), dated the 31st March, 2003 and last amended by notification No. 59/2017-Customs, dated the 30th June, 2017, published vide number G.S.R. 736 (E), dated the 30th June, 2017.

[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)

Notification No. 79/2017 - Customs

New Delhi, the 13th October, 2017

G.S.R. (E).- In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in each of the notifications of the Government of India in the Ministry of Finance (Department of Revenue), specified in column (2) of the Table below, in the manner as specified in the corresponding entry in column (3) of the said Table, namely :-

**TABLE**

Sr.	Notification Number & Date	Amendments
(1)	(2)	(3)
1	16/2015-Customs, dated the 1st April, 2015 [vide number G.S.R. 252(E), dated the 1st April, 2015]	In the said notification,- (a) in the opening paragraph, after clause (ii), the following shall be inserted, namely:- "(iii) the whole of integrated tax and the goods and services tax compensation cess leviable thereon under sub-section (7) and sub-section (9) of section 3 of the said Customs Tariff Act: Provided that the exemption from integrated tax and the goods and services tax compensation cess shall be available up to the 31st March, 2018."; in the Explanation C (II), for the words "However, the following categories of supplies, shall also be counted towards fulfilment of export obligation:", the words "However, in authorisations where exemption from integrated tax and goods and service tax compensation cess is not availed, the following categories of supplies, shall also be counted towards fulfilment of export obligation:" shall be substituted.
2	18/2015-Customs, dated the 1st April, 2015 [vide number G.S.R.254(E), dated the 1st April, 2015]	In the said notification, in the opening paragraph,- (a) for the words, brackets, figures and letters "from the whole of the additional duty leviable thereon under sub-sections (1), (3) and (5) of section 3, safeguard duty leviable thereon under section 8B and anti-dumping duty leviable thereon under section 9A", the words, brackets, figures and letters "from the whole of the additional duty leviable thereon under sub-sections (1), (3) and (5) of section 3, integrated tax leviable thereon under sub-section (7) of section 3, goods and services tax compensation cess leviable thereon under sub-section (9) of section 3, safeguard duty leviable thereon under section 8B, countervailing duty leviable thereon under section 9 and anti-dumping duty leviable thereon under section 9A" shall be substituted; b) in condition (viii), after the proviso, the following proviso shall be inserted, namely:- "Provided further that notwithstanding anything contained hereinabove for the said authorisations where the exemption from integrated tax and the goods and services tax compensation cess leviable thereon under sub-section (7) and sub-section (9) of section 3 of the said Customs Tariff Act, has been availed, the export obligation shall be fulfilled by physical exports only;"; (c) after condition (xi), the following conditions shall be inserted, namely :- "(xii) that the exemption from integrated tax and the goods and services tax compensation cess leviable thereon under sub-section (7) and sub-section (9) of section 3 of the said Customs Tariff Act shall be subject to pre-import condition; (xiii) that the exemption from integrated tax and the goods and services tax compensation cess leviable thereon under sub-section (7) and sub-section (9) of section 3 of the said Customs Tariff Act shall be available up to the 31st March, 2018.".
3	21/2015-Customs, dated the 1st April 2015 [videnumber G.S.R. 257(E), dated the 1st April, 2015]	In the said notification, (a) in the opening paragraph, for the words, figures, and letters "safeguard duty leviable thereon under section 8B and anti-dumping duty leviable thereon under section 9A" the words, figures and letters "safeguard duty leviable thereon under section 8B, countervailing duty leviable thereon under section 9 and anti-dumping duty leviable thereon under section 9A" shall be substituted. (b) in paragraph 2, for the words "safeguard duty, transitional product specific safeguard duty and antidumping duty", the words "safeguard duty, transitional product specific safeguard duty, countervailing duty and antidumping duty" shall be substituted.

Sr.	Notification Number & Date	Amendments
(1)	(2)	(3)
4	20/2015-Customs, dated the 1st April, 2015 [videnumber G.S.R.256(E), dated 1st April, 2015]	<p>In the said notification, in the opening paragraph,-</p> <p>(a) for the words, brackets, figures and letters "from the whole of the additional duty leviable thereon under sub-sections (1), (3) and (5) of section 3, safeguard duty leviable thereon under section 8B and anti-dumping duty leviable thereon under section 9A", the words, brackets, figures and letters "from the whole of the additional duty leviable thereon under sub-sections (1), (3) and (5) of section 3, integrated tax leviable thereon under sub-section (7) of section 3, the goods and services tax compensation cess leviable thereon under sub-section (9) of section 3, safeguard duty leviable thereon under section 8B, countervailing duty leviable thereon under section 9 and anti-dumping duty leviable thereon under section 9A" shall be substituted;</p> <p>(b) in condition (viii), after the proviso, the following proviso shall be inserted, namely:- "Provided further that notwithstanding anything contained hereinabove for the said authorisations where the exemption from integrated tax and the goods and services tax compensation cess leviable thereon under sub-section (7) and sub-section (9) of section 3 of the said Customs Tariff Act has been availed, the export obligation shall be fulfilled by physical exports only;"</p> <p>(c) in condition (xii), for the words "safeguard duty, transitional product specific safeguard duty and antidumping duty", the words "safeguard duty, transitional product specific safeguard duty, countervailing duty and antidumping duty" shall be substituted;</p> <p>(d) after condition (xii), the following conditions shall be inserted, namely:- "(xiii) that the exemption from integrated tax and the goods and services tax compensation cess leviable thereon under section (7) and sub-section (9) of section 3 of the said Customs Tariff Act shall be subject to pre- import condition; (xiv) that the exemption from integrated tax and the goods and services tax compensation cess leviable thereon under sub-section (7) and sub-section (9) of section 3 of the said Customs Tariff Act shall be available up to the 31st March, 2018."</p>
5	22/2015-Customs, dated the 1st April, 2015 [videnumber G.S.R. 258 (E), dated the 1st April, 2015]	<p>In the said notification, in the opening paragraph,-</p> <p>(a) for the words, brackets, figures and letters "from the whole of the additional duty leviable thereon under sub- sections (1), (3) and (5) of section 3, safeguard duty leviable thereon under section 8B and anti-dumping duty leviable thereon under section 9A", the words, brackets, figures and letters "from the whole of the additional duty leviable thereon under sub-sections (1), (3) and (5) of section 3, integrated tax leviable thereon under sub-section (7) of section 3, the Goods and services tax compensation cess leviable thereon under sub-section (9) of section 3, safeguard duty leviable thereon under section 8B, countervailing duty leviable thereon under section 9 and anti-dumping duty leviable thereon under section 9A" shall be substituted;</p> <p>(b) after condition (xii), the following condition shall be inserted, namely :- "(xiii) that the exemption from integrated tax and the goods and services tax compensation cess leviable thereon under sub-section (7) and sub-section (9) of section 3 of the said Customs Tariff Act shall be available to goods imported up to the 31st March, 2018."</p>
6	45/2016-Customs, dated the 13th August, 2016 [vide number G.S.R. 795(E), dated the 13th August, 2016]	<p>In the said notification, in the opening paragraph,</p> <p>(a) for the words, brackets, figures and letters "from the whole of the additional duty leviable thereon under sub- sections (1), (3) and (5) of section 3, safeguard duty leviable thereon under section 8B and anti-dumping duty leviable thereon under section 9A", the words, brackets, figures and letters "from the whole of the additional duty leviable thereon under sub-sections (1), (3) and (5) of section 3, integrated tax leviable thereon under sub-section (7) of section 3, the goods and services tax compensation cess leviable thereon under sub-section (9) of section 3, safeguard duty leviable thereon under section 8B, countervailing duty leviable thereon under section 9 and anti-dumping duty leviable thereon under section 9A" shall be substituted;</p> <p>(b) after condition (ix), the following condition shall be inserted, namely :- "(xii) the exemption from integrated tax leviable and the goods and services tax compensation cess leviable thereon under sub-section (7) and sub-section (9) of section 3 of the said Customs Tariff Act shall be available up to the 31st March, 2018."</p>

[F. No. 605/ 52/2017-DBK]

(Anand Kumar Jha)  
Under Secretary to the Government of India



GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
(DEPARTMENT OF REVENUE)  
Notification No. 80/2017–Customs

New Delhi, the 27th October, 2017

(E).-WHEREAS the Central Government on being satisfied that the import duty leviable on goods, falling under chapters 50 to 63 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975), should be increased and that circumstances exist which render it necessary to take immediate action.

NOW, therefore, in exercise of the powers conferred by sub-section (1) of section 8A of the said Customs Tariff Act, the Central Government, hereby directs that the First Schedule to the said Customs Tariff Act, shall be amended in the following manner, namely:-

In the First Schedule to the said Customs Tariff Act, in Section XI,-

- (1) in Chapter 50, for the entry in column (4) occurring against all the tariff items of headings 5003, 5004, 5005, 5006 and 5007, the entry “25%” shall be substituted;
- (2) in Chapter 51,-
  - (i) for the entry in column (4) occurring against all the tariff items of headings 5101, 5102 and 5103(except tariff items 5101 21 00, 5101 30 00), the entry “25%” shall be substituted;
  - (ii) for the entry in column (4) occurring against all the tariff items of headings 5104, 5105, 5106, 5107 and 5108, the entry “20%” shall be substituted;
  - (iii) in the entries, in column (4) occurring against all the tariff items of headings 5109, 5110, 5111, 5112 and 5113, for the figures, “10%”, the figures “25%”, shall be substituted;
- (3) in Chapter 52,-
  - (i) for the entry in column (4) occurring against all the tariff items of headings 5201 and 5202, the entry “25%” shall be substituted;
  - (ii) for the entry in column (4) occurring against all the tariff items of headings 5204, 5205 and 5206, the entry “20%” shall be substituted;
  - (iii) in the entries, in column (4) occurring against all the tariff items of headings 5207, 5208, 5209, 5210, 5211 and 5212 for the figures, “10%”, the figures “25%”, shall be substituted;
- (4) in Chapter 53, for the entry in column (4) occurring against all the tariff items (except all the tariff items of headings 5301 and 5302), the entry “25%” shall be substituted;
- (5) in Chapter 54,-
  - (i) for the entry in column (4) occurring against all the tariff items of headings 5401, 5402, 5403, 5404, 5405 and 5406, the entry “20%” shall be substituted;
  - (ii) in the entries, in column (4) occurring against all the tariff items of headings 5407 and 5408, for the figures, “10%”, the figures “25%”, shall be substituted;
- (6) in Chapter 55,-
  - (i) for the entry in column (4) occurring against all the tariff items of headings 5501, 5502, 5503 and 5504, the entry “20%” shall be substituted;
  - (ii) for the entry in column (4) occurring against all the tariff items of headings 5505, the entry “25%” shall be substituted;
  - (iii) for the entry in column (4) occurring against all the tariff items of headings 5506, 5507, 5508, 5509 and 5510, the entry “20%” shall be substituted;
  - (iv) in the entries, in column (4) occurring against all the tariff items of headings 5511, 5512, 5513, 5514, 5515 and 5516, for the figures, “10%”, the figures “25%”, shall be substituted;
- (7) in Chapter 56,-
  - (i) for the entry in column (4) occurring against the headings 5601, 5602 and 5603, the entry “25%” shall be substituted;
  - (ii) for the entry in column (4) occurring against all the tariff items of headings 5604, 5605, 5606 and 5607, the entry “20%” shall be substituted;

- (8) in Chapter 57, in the entries, in column (4) occurring against all the tariff items, for the figures, “10%”, the figures “25%”, shall be substituted;
- (9) in Chapter 58, in the entries, in column (4) occurring against all the tariff items, for the figures, “10%”, the figures “25%”, shall be substituted;
- (10) in Chapter 59, for the entry in column (4) occurring against all the tariff items, the entry “25%” shall be substituted;
- (11) in Chapter 60, in the entries, in column (4) occurring against all the tariff items, for the figures, “10%”, the figures “25%”, shall be substituted;
- (12) in Chapter 61, in the entries, in column (4) occurring against all the tariff items, for the figures, “10%”, the figures “25%”, shall be substituted;
- (13) in Chapter 62, in the entries, in column (4) occurring against all the tariff items, for the figures, “10%”, the figures “25%”, shall be substituted;
- (14) in Chapter 63, in the entries, in column (4) occurring against all the tariff items, for the figures, “10%”, the figures “25%”, shall be substituted.

[F.No.354/123/2017-TRU]

(Mohit Tewari)

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)  
Notification No. 81/2017–Customs

New Delhi, the 27th October, 2017

(E).- In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No.14/2006-Customs, dated the 1st March, 2006, published in the Gazette of India, Extraordinary vide number G.S.R. 86 (E), dated the 1st March, 2006, namely:-

In the said notification, in the Table,-

- (i) against S. Nos. 41, 42, 43 and 44, in column (4), for the figures “10%”, the figures “20%” shall be substituted;
- (ii) against S. Nos. 45, and 46,-
  - (a) in column (2), for the figures “5407 44 00”, the figures, brackets and words “5407 44 (except tariff item 5407 44 20)” shall be substituted;
  - (b) in column (4), for the figures “10%”, the figures “20%” shall be substituted;
- (iii) against S. Nos. 47, 48, 49, 50, 51, 52, 53, 54, 55, 56 and 57, in column (4), for the figures “10%”, the figures “20%” shall be substituted;
- (iv) against S. Nos. 58 and 59,-
  - (a) in column (2), for the figures “5407 82”, the figures, brackets and words “5407 82 (except tariff item 5407 82 50)” shall be substituted;
  - (b) in column (4), for the figures “10%”, the figures “20%” shall be substituted;
- (v) against S. Nos. 60 and 61, in column (4), for the figures “10%”, the figures “20%” shall be substituted;
- (vi) against S. Nos. 62 and 63,-
  - (a) in column (2), for the figures “5407 84”, the figures, brackets and words “5407 84 (except tariff item 5407 84 50)” shall be substituted;
  - (b) in column (4), for the figures “10%”, the figures “20%” shall be substituted;
- (vii) against S. Nos. 64, 65, 66, 67, 68, 69, 70, 71, 72 and 73, in column (4), for the figures “10%”, the figures “20%” shall be substituted;
- (viii) against S. Nos. 74 and 75,-

- (a) in column (2), for the figures “5408 24”, the figures, brackets and words “5408 24 (except tariff items 5408 24 12, 5408 24 13, 5408 24 15, 5408 24 18)” shall be substituted;
- (b) in column (4), for the figures “10%”, the figures “20%” shall be substituted;
- (ix) against S. Nos. 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102 and 103, in column (4), for the figures “10%”, the figures “20%” shall be substituted;
- (x) against S. No. 104, in column (2), for the figures “5801 10”, the figures “5801 10 00” shall be substituted;
- (xi) against S. No. 108, in column (2), for the figures “5801 25 00”, the figures, brackets and words “5801 27 20” shall be substituted;
- (xii) against S. Nos. 111 and 112, in column (4), for the figures “10%”, the figures “20%” shall be substituted.

[F.No.354/123/2017-TRU]

(Mohit Tewari)

Under Secretary to the Government of India

Note:- The principal notification No.14/2006-Customs, dated the 1st March, 2006 was published in the Gazette of India, Extraordinary, vide number G.S.R. 86 (E), dated the 1st March, 2006 and was last amended vide notification No.35/2007-Customs, dated the 1st March, 2007 and published in the Gazette of India, Extraordinary, vide number G.S.R 168 (E), dated the 1st March, 2007.



[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)

Notification No. 82/2017–Customs

New Delhi, the 27th October, 2017

G.S.R. (E).- In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby exempts the goods of the description specified in column (3) of the Table below and falling within the Chapter, heading, sub-heading or Tariff item of the First Schedule of the Customs Tariff Act, 1975 (51 of 1975) as are specified in the corresponding entry in column (2) of the said Table, when imported into India, from so much of the duty of customs leviable thereon under the said First Schedule as is in excess of the amount calculated at the rate specified in the corresponding entry in column (4) of the said Table.

**TABLE**

Sr. No.	Chapter/ Heading / Sub- heading / Tariff item	Description	Rate
1.	5003	All goods	15%
2.	5004, 5005, 5006, 5007	All goods	10%
3.	5104, 5105, 5106, 5107, 5108, 5109, 5110	All goods	10%
4.	5113	All goods	10% or Rs. 60 per sq. mtr., whichever is higher
5.	5204, 5205, 5206, 5207	All goods	10%
6.	5208 11 to 5208 33	All goods	10%
7.	5208 41	All goods	10% or Rs. 9 per sq. mtr., whichever is higher
8.	5208 43	All goods	10%
9.	5208 49	All goods (Other than upholstery fabrics)	10% or Rs. 200 per kg., whichever is higher
10.	5208 51	All goods	10% or Rs. 27 per sq. mtr., whichever is higher
11.	5209 11 to 5209 29	All goods	10%
12.	5209 42 00	All goods	10% or Rs. 25 per sq. mtr., whichever is higher
13.	5210 11 to 5210 32	All goods	10%

Sr. No.	Chapter/ Heading / Sub- heading / Tariff item	Description	Rate
14.	5210 41	All goods	10% or Rs. 15 per sq. mtr., whichever is higher
15.	5210 49	All goods (Other than upholstery fabrics)	10% or Rs. 185 per kg., whichever is higher
16.	5211 11 to 5211 20	All goods	10%
17.	5211 42 00	All goods	10% or Rs. 18 per sq. mtr., whichever is higher
18.	5212 11 00, 5212 12 00, 5212 13 00, 5212 14 00,	All goods	10%
19.	5212 15 00	All goods	10% or Rs. 165 per kg., whichever is higher
20.	5212 21 00, 5212 22 00, 5212 23 00,	All goods	10%
21.	5212 24 00	All goods	10% or Rs. 20 per sq. mtr., whichever is higher
22.	5212 25 00	All goods	10% or Rs. 165 per kg., whichever is higher
23.	5303, 5305, 5306, 5307, 5308, 5309, 5310 or 5311	All goods	10%
24.	5407 10( except tariff items 5407 10 21, 5407 10 26, 5407 10 32, 5407 10 41, 5407 10 42)	All goods	20% or Rs. 115 per kg., whichever is higher
25.	5407 10 21, 5407 10 26, 5407 10 32, 5407 10 41, 5407 10 42	All goods	10% or Rs. 115 per kg., whichever is higher
26.	5407 20, 5407 30	All goods	20%
27.	5407 41( except tariff items 5407 41 12, 5407 41 14, 5407 41 21, 5407 41 22, 5407 41 24)	All goods	20% or Rs. 30 per sq. mtr., whichever is higher
28.	5407 41 12, 5407 41 14, 5407 41 21, 5407 41 22, 5407 41 24	All goods	10% or Rs. 30 per sq. mtr., whichever is higher
29.	5407 44 20	Upholstery fabrics	10% or Rs. 58 per sq. mtr., whichever is higher
30.	5407 44 20	Other than upholstery fabrics	10% or Rs. 35 per sq. mtr., whichever is higher
31.	5407 51	All goods	20% or Rs. 11 per sq. mtr., whichever is higher
32.	5407 54	All goods	20% or Rs. 20 per sq. mtr., whichever is higher
33.	5407 61	Upholstery fabrics	20% or Rs. 150 per kg., whichever is higher
34.	5407 71	All goods	20% or Rs. 10 per sq. mtr., whichever is higher
35.	5407 72 00	All goods	20% or Rs. 24 per sq. mtr., whichever is higher
36.	5407 81 11 to 5407 81 14	All goods	20% or Rs. 10 per sq. mtr., whichever is higher
37.	5407 81 15 or 5407 81 16	All goods	10% or Rs. 10 per sq. mtr., whichever is higher
38.	5407 81 19	All goods	20% or Rs. 10 per sq. mtr., whichever is higher
39.	5407 81 21	All goods	10% or Rs. 10 per sq. mtr., whichever is higher
40.	5407 81 22 or 5407 81 23	All goods	20% or Rs. 10 per sq. mtr., whichever is higher
41.	5407 81 24, 5407 81 25, 5407 81 26	All goods	10% or Rs. 10 per sq. mtr., whichever is higher
42.	5407 81 29	All goods	20% or Rs. 10 per sq. mtr., whichever is higher
43.	5407 82 50	Upholstery fabrics	10% or Rs. 42 per sq. mtr., whichever is higher
44.	5407 82 50	Other than upholstery fabrics	10% or Rs. 25 per sq. mtr., whichever is higher
45.	5407 84 50	Upholstery fabrics	10% or Rs. 38 per sq. mtr., whichever is higher
46.	5407 84 50	Other than upholstery fabrics	10% or Rs. 23 per sq. mtr., whichever is higher
47.	5407 91	All goods	20% or Rs. 15 per sq. mtr., whichever is higher
48.	5408 10 00	All goods	20%
49.	5408 21	All goods	20%
50.	5408 24 12, 5408 24 13, 5408 24 15, 5408 24 18	Upholstery fabrics	10% or Rs. 87 per sq. mtr., whichever is higher
51.	5408 24 12, 5408 24 13, 5408 24 15, 5408 24 18	Other than upholstery fabrics	10% or Rs. 52 per sq. mtr., whichever is higher
52.	5408 31	All goods	20% or Rs. 25 per sq. mtr., whichever is higher
53.	5408 32	All goods	20% or Rs. 44 per sq. mtr., whichever is higher
54.	5408 33 00	All goods	20% or Rs. 10 per sq. mtr., whichever is higher
55.	5408 34	All goods	20% or Rs. 11 per sq. mtr., whichever is higher
56.	5512 11, 5512 21, 5512 91	All goods	20%
57.	5512 99	All goods (Other than upholstery fabrics)	20% or Rs. 65 per kg., whichever is higher
58.	5513 11 to 5513 19	All goods	20%

Sr. No.	Chapter/ Heading / Sub- heading / Tariff item	Description	Rate
59.	5513 21 00	All goods (Other than upholstery fabrics)	20% or Rs. 150 per sq.mtr., whichever is higher
60.	5513 29 00	All goods	20% or Rs. 185 per kg., whichever is higher
61.	5513 31 00	All goods	20% or Rs. 21 per sq. mtr., whichever is higher
62.	5513 49 00	All goods	20% or Rs. 185 per kg., whichever is higher
63.	5514 11 to 5514 19	All goods	20%
64.	5514 22 00	All goods (Other than upholstery fabrics)	20% or Rs. 140 per kg., whichever is higher
65.	5514 23 00	All goods (Other than upholstery fabrics)	20% or Rs. 160 per kg., whichever is higher
66.	5514 29 00	All goods (Other than upholstery fabrics)	20% or Rs. 170 per kg., whichever is higher
67.	5514 30 13	All goods	20% or Rs. 180 per sq.mtr., whichever is higher
68.	5514 30 19	All goods	20% or Rs. 31 per sq.mtr., whichever is higher
69.	5514 41 00	All goods	20% or Rs. 26 per sq.mtr., whichever is higher
70.	5514 42 00	All goods	20% or Rs. 140 per kg., whichever is higher
71.	5514 43 00	All goods	20% or Rs. 31 per sq.mtr., whichever is higher
72.	5514 49 00	All goods (Other than upholstery fabrics)	20% or Rs. 160 per kg., whichever is higher
73.	5515 11	All goods	20% or Rs. 40 per sq.mtr., whichever is higher
74.	5515 12	All goods	20% or Rs. 95 per kg., whichever is higher
75.	5515 13	All goods	20% or Rs. 75 per sq.mtr., whichever is higher
76.	5515 19	All goods	20% or Rs. 45 per sq.mtr., whichever is higher
77.	5515 22 10	All goods	10% or Rs. 140 per kg., whichever is higher
78.	5515 22 20	All goods	10% or Rs. 140 per kg., whichever is higher
79.	5515 22 30	All goods	20% or Rs. 140 per kg., whichever is higher
80.	5515 22 40	All goods	10% or Rs. 140 per kg., whichever is higher
81.	5515 22 90	All goods	20% or Rs. 140 per kg., whichever is higher
82.	5515 29 10,5515 29 20	All goods	10% or Rs. 30 per sq.mtr., whichever is higher
83.	5515 29 30,5515 29 40,5515 29 90	All goods	20% or Rs. 30 per sq.mtr., whichever is higher
84.	5515 99	All goods	20% or Rs. 35 per sq.mtr., whichever is higher
85.	5516 11	All goods	20%
86.	5516 12 00	All goods	20% or Rs. 35 per sq.mtr., whichever is higher
87.	5516 13 00	All goods	20% or Rs. 40 per sq.mtr., whichever is higher
88.	5516 14	All goods	20% or Rs. 12 per sq.mtr., whichever is higher
89.	5516 21	All goods	20%
90.	5516 24 00	All goods	20% or Rs. 12 per sq.mtr., whichever is higher
91.	5516 31 10	All goods	20%
92.	5516 31 20	All goods	10%
93.	5516 32 00	All goods	20%
94.	5516 33 00	All goods	20%
95.	5516 34 00	All goods	20%
96.	5516 41	All goods	20%
97.	5516 42 00	All goods	20%
98.	5516 43 00	All goods	20% or Rs. 12 per sq.mtr., whichever is higher
99.	5516 44 00	All goods	20% or Rs. 12 per sq.mtr., whichever is higher
100.	5516 91	All goods	20%
101.	5516 92 00	All goods	20%
102.	5516 93 00	All goods	20% or Rs. 21 per sq.mtr., whichever is higher
103.	5516 94 00	All goods	20% or Rs. 40 per sq.mtr., whichever is higher
104.	56	All goods	10%
105.	5701	All goods	10%
106.	5702 10 00,5702 20,5702 31	All goods	10%
107.	5702 32	All goods	10% or Rs. 105 per sq.mtr., whichever is higher
108.	5702 39, 5702 41	All goods	10%
109.	5702 42	All goods	10% or Rs. 80 per sq.mtr., whichever is higher
110.	5702 49	All goods	10%
111.	5702 50 21, 5702 50 22,5702 50 29	All goods	10% or Rs. 105 per sq.mtr., whichever is higher
112.	5702 50 31,5702 50 32,5702 50 33,5702 50 39	All goods	10%

Sr. No.	Chapter/ Heading / Sub- heading / Tariff item	Description	Rate
113	5702 92	All goods	10% or Rs.110 per sq.mtr.,whichever is higher
114	5702 99	All goods	10%
115	5703 10	All goods	10%
116	5703 20	All goods	10% or Rs.70 per sq.mtr.,whichever is higher
117	5703 30	All goods	10% or Rs.55 per sq.mtr.,whichever is higher
118	5703 90	All goods	10%
119	5704 10 00	All goods	10%
120	5704 90	All goods	10% or Rs.35 per sq.mtr.,whichever is higher
121	5705	All goods	10%
122	5801 10 00	All goods (other than upholstery fabrics)	10% or Rs. 210 per sq.mtr.,whichever is higher
123	5801 21 00	All goods	10% or Rs. 80 per sq.mtr.,whichever is higher
124	5801 23 00	All goods (other than upholstery fabrics)	10% or Rs. 80 per sq.mtr.,whichever is higher
125	5801 27 10	All goods	10% or Rs. 135 per sq.mtr.,whichever is higher
126	5801 27 20	All goods (other than upholstery fabrics)	10% or Rs. 120 per sq.mtr., whichever is higher
127	5801 27 90	All goods	10% or Rs. 135 per sq.mtr., whichever is higher
128	5801 31 00	All goods (other than upholstery fabrics)	20% or Rs. 75 per sq.mtr.,whichever is higher
129	5801 32 00	All goods	20% or Rs. 180 per sq.mtr.,whichever is higher
130	5801 33 00	All goods (other than upholstery fabrics)	20% or Rs. 150 per sq.mtr., whichever is higher
131	5801 36	All goods (other than upholstery fabrics)	20% or Rs. 130 per sq.mtr.,whichever is higher
132	5801 37 10	All goods	20% or Rs. 140 per sq.mtr., whichever is higher
133	5801 37 20	All goods	20% or Rs. 68 per sq.mtr., whichever is higher
134	5801 37 90	All goods	20% or Rs. 140 per sq.mtr., whichever is higher
135	5801 90	All goods (other than upholstery fabrics)	10% or Rs. 35 per sq.mtr., whichever is higher
136	5802 11 00	All goods	10%
137	5802 19	All goods	10% or Rs. 60 per sq.mtr.,whichever is higher
138	5802 20 00	All goods	10%
139	5803	All goods	10%
140	5804 10	All goods	10% or Rs. 200 per kg., whichever is higher
141	5804 21 00	All goods	20% or Rs. 200 per kg., whichever is higher
142	5804 29	All goods	10% or Rs. 200 per kg.,whichever is higher
143	5804 30 00	All goods	10% or Rs. 200 per kg.,whichever is higher
144	5805	All goods	10%
145	5806 (except 5806 32 00)	All goods	10%
146	5806 32 00	All goods	20%
147	5807, 5808, 5809, 5810 (except 5810 10 00)	All goods	10%
148	5810 10 00	All goods	10% or Rs. 200 per kg., whichever is higher
149	5811	All goods	10%
150	59 (except 5902)	All goods	10%
151	5902	All goods	20%
152	6001 10	All goods	10%
153	6001 21 00	All goods	10%
154	6001 22 00	All goods	20%
155	6001 29 00	All goods	10%
156	6001 91 00	All goods	10%
157	6001 92 00	All goods	20%
158	6001 99	All goods	10%
159	6002 40 00, 6002 90 00	All goods	10%
160	6003 10 00, 6003 20 00	All goods,	10%
161	6003 30 00, 6003 40 00	All goods	20%
162	6003 90 00	All goods	10%
163	6004	All goods	10%
164	6005 35 00, 6005 36 00,6005 37 00,	All goods	20%

Sr. No.	Chapter/ Heading / Sub- heading / Tariff item	Description	Rate
165	6005 41 00, 6005 42 00,6005 43 00, 6005 44 00	All goods	20%
166	6005 90 00	All goods	10%
167	6006 10 00,6006 21 00,6006 22 00, 6006 23 00,6006 24 00	All goods	10%
168	6006 31 00,6006 32 00,6006 33 00, 6006 34 00,6006 41 00,6006 42 00, 6006 43 00,6006 44 00	All goods	20%
169	6006 90 00	All goods	10%
170	6101 20 00	All goods	10% or Rs. 540 per piece, whichever is higher
171	6101 30	All goods	10% or Rs. 530 per piece, whichever is higher
172	6101 90	All goods	10%
173	6102 10 00	All goods	10% or Rs. 595 per piece, whichever is higher
174	6102 20 00	All goods	10% or Rs. 425 per piece, whichever is higher
175	6102 30	All goods	10% or Rs. 475 per piece, whichever is higher
176	6102 90	All goods	10%
177	6103	All goods	10%
178	6104 13 00	All goods	10%
179	6104 19	All goods	10% or Rs. 460 per piece, whichever is higher
180	6104 22 00, 6104 23 00,6104 29, 6104 31 00,6104 32 00,6104 33 00, 6104 39	All goods	10%
181	6104 41 00	All goods	10% or Rs. 255 per piece, whichever is higher
182	6104 42 00	All goods	10%
183	6104 43 00,6104 44 00	All goods	10% or Rs. 255 per piece, whichever is higher
184	6104 49	All goods	10% or Rs. 220 per piece, whichever is higher
185	6104 51 00, 6104 52 00,6104 53 00, 6104 59	All goods	10% or Rs. 110 per piece, whichever is higher
186	6104 61 00	All goods	10%
187	6104 62 00, 6104 63 00	All goods	10% or Rs. 98 per piece, whichever is higher
188	6104 69	All goods	10%
189	6105 10, 6105 20	All goods	10% or Rs. 83 per piece, whichever is higher
190	6105 90	All goods	10% or Rs. 90 per piece, whichever is higher
191	6106 10 00	All goods	10% or Rs. 90 per piece, whichever is higher
192	6106 20	All goods	10% or Rs. 25 per piece, whichever is higher
193	6106 90	All goods	10% or Rs. 135 per piece, whichever is higher
194	6107 11 00	All goods	10% or Rs. 24 per piece, whichever is higher
195	6107 12	All goods	10% or Rs. 30 per piece,whichever is higher
196	6107 19, 6107, 21 00, 6107 22, 6107 29, 6107, 91, 6107 99	All goods	10%
197	6108 11	All goods	10%
198	6108 19	All goods	10%
199	6108 21 00	All goods	10% or Rs. 25 per piece, whichever is higher
200	6108 22	All goods	10% or Rs. 25 per piece, whichever is higher
201	6108 29, 6108 31 00, 6108 32, 6108 39	All goods	10%
202	6108 91 00	All goods	10% or Rs. 65 per piece,whichever is higher
203	6108 92	All goods	10% or Rs. 60 per piece, whichever is higher
204	6108 99	All goods	10%
205	6109 10 00	All goods	10% or Rs. 45 per piece, whichever is higher
206	6109 90	All goods	10% or Rs. 50 per piece, whichever is higher
207	6110 11, 6110 12 00,6110 19 00	All goods	10% or Rs. 275 per piece, whichever is higher
208	6110 20 00,6110 30	All goods	10% or Rs. 85 per piece, whichever is higher
209	6110 90 00	All goods	10% or Rs. 105 per piece, whichever is higher
210	6111, 6112	All goods	10%
211	6113 00 00	All goods	10%
212	6114, 6115,6116, 6117	All goods	10%
213	6201 11 00,6201 12	All goods	10% or Rs. 385 per piece, whichever is higher
214	6201 13	All goods	10% or Rs. 320 per piece,whichever is higher
215	6201 19	All goods	10%
216	6201 91 00	All goods	10% or Rs. 220 per piece, whichever is higher
217	6201 92 00	All goods	10% or Rs. 210 per piece, whichever is higher

Sr. No.	Chapter/ Heading / Sub- heading / Tariff item	Description	Rate
218	6201 93 00	All goods	10% or Rs. 180 per piece, whichever is higher
219	6201 99	All goods	10%
220	6202 11	All goods	10% or Rs. 385 per piece, whichever is higher
221	6202 12 00	All goods	10% or Rs. 210 per piece, whichever is higher
222	6202 13 00	All goods	10% or Rs. 385 per piece, whichever is higher
223	6202 19	All goods	10%
224	6202 91	All goods	10% or Rs. 220 per piece, whichever is higher
225	6202 92	All goods	10% or Rs. 160 per piece, whichever is higher
226	6202 93	All goods	10% or Rs. 220 per piece, whichever is higher
227	6202 99	All goods	10%
228	6203 11 00	All goods	10% or Rs. 1100 per piece, whichever is higher
229	6203 12 00	All goods	10% or Rs. 720 per piece, whichever is higher
230	6203 19	All goods	10% or Rs. 1100 per piece, whichever is higher
231	6203 22 00, 6203 23 00,6203 29 00	All goods	10% or Rs. 145 per piece, whichever is higher
232	6203 31 00	All goods	10% or Rs. 815 per piece, whichever is higher
233	6203 32 00	All goods	10% or Rs. 440 per piece, whichever is higher
234	6203 33 00	All goods	10% or Rs. 320 per piece, whichever is higher
235	6203 39	All goods	10% or Rs. 755 per piece, whichever is higher
236	6203 41 00	All goods	10% or Rs. 285 per piece, whichever is higher
237	6203 42 00	All goods	10% or Rs. 135 per piece, whichever is higher
238	6203 43 00	All goods	10% or Rs. 110 per piece, whichever is higher
239	6203 49	All goods	10% or Rs. 110 per piece, whichever is higher
240	6204 11 00	All goods	10% or Rs. 550 per piece, whichever is higher
241	6204 12 00	All goods	10%
242	6204 19	All goods	10% or Rs. 500 per piece, whichever is higher
243	6204 21 00,6204 22,6204 23 00, 6204 29	All goods	10%
244	6204 31 00	All goods	10% or Rs. 370 per piece, whichever is higher
245	6204 32 00	All goods	10% or Rs. 650 per piece, whichever is higher
246	6204 33 00	All goods	10% or Rs. 390 per piece, whichever is higher
247	6204 39	All goods	10% or Rs. 350 per piece, whichever is higher
248	6204 41	All goods	10% or Rs. 145 per piece, whichever is higher
249	6204 42	All goods	10% or Rs. 116 per piece, whichever is higher
250	6204 43,6204 44 00,6204 49	All goods	10% or Rs. 145 per piece, whichever is higher
251	6204 51 00	All goods	10% or Rs. 485 per piece, whichever is higher
252	6204 52 00,6204 53 00,6204 59	All goods	10%
253	6204 61	All goods	10% or Rs. 285 per piece, whichever is higher
254	6204 62 00	All goods	10% or Rs. 135 per piece, whichever is higher
255	6204 63 00	All goods	10%
256	6204 69	All goods	10% or Rs. 135 per piece, whichever is higher
257	6205 20 00	All goods	10% or Rs. 85 per piece, whichever is higher
258	6205 30 00	All goods	10% or Rs. 120 per piece, whichever is higher
259	6205 90	All goods	10% or Rs. 95 per piece, whichever is higher
260	6206 10	All goods	10%
261	6206 20 00	All goods	10% or Rs. 135 per piece, whichever is higher
262	6206 30 00	All goods	10% or Rs. 95 per piece, whichever is higher
263	6206 40 00	All goods	10% or Rs. 120 per piece, whichever is higher
264	6206 90 00	All goods	10%
265	6207 11 00	All goods	10% or Rs. 28 per piece, whichever is higher
266	6207 19	All goods	10% or Rs. 30 per piece, whichever is higher
267	6207 21,6207 22 00,6207 29 00, 6207 91	All goods	10%
268	6207 99	All goods	10% or Rs. 70 per piece, whichever is higher
269	6208 11 00	All goods	10% or Rs. 80 per piece, whichever is higher
270	6208 19	All goods	10% or Rs.60 per piece, whichever is higher
271	6208 21 00,6208 22 00,6208 29	All goods	10%
272	6208 91	All goods	10% or Rs. 95 per piece, whichever is higher
273	6208 92	All goods	10% or Rs. 65 per piece, whichever is higher
274	6208 99 ,6209 20 00,6209 30 00, 6209 90,6210 10 00	All goods	10%



Sr. No.	Chapter/ Heading / Sub- heading / Tariff item	Description	Rate
275	6210 20	All goods	10% or Rs. 365 per piece, whichever is higher
276	6210 30 10	All goods	10% or Rs. 305 per piece, whichever is higher
277	6210 40	All goods	10% or Rs. 65 per piece, whichever is higher
278	6210 50 00	All goods	10% or Rs. 65 per piece, whichever is higher
279	6211 11 00,6211 12 00,6211 20 00	All goods	10%
280	6211 32 00,6211 33 00	All goods	10% or Rs. 135 per piece, whichever is higher
281	6211 39 00	All goods	10%
282	6211 42	All goods	10% or Rs. 135 per piece, whichever is higher
283	6211 43 00	All goods	10% or Rs. 135 per piece, whichever is higher
284	6211 49	All goods	10%
285	6212 10 00,6212 20 00,6212 30 00, 6212 90	All goods	10% or Rs. 30 per piece, whichever is higher
286	6213 20 00,6213 90	All goods	10%
287	6214 10	All goods	10% or Rs. 390 per piece, whichever is higher
288	6214 20	All goods	10% or Rs. 180 per piece, whichever is higher
289	6214 30 00,6214 40 00	All goods	10%
290	6214 90	All goods	10% or Rs. 75 per piece, whichever is higher
291	6215 10 00,6215 20 00	All goods	10% or Rs. 55 per piece, whichever is higher
292	6215 90	All goods	10% or Rs. 55 per piece, whichever is higher
293	6216, 6217	All goods	10%
294	6301 10 00	All goods	10%
295	6301 20 00	All goods	10% or Rs. 275 per piece, whichever is higher
296	6301 30 00	All goods	10%
297	6301 40 00	All goods	10%
298	6301 90	All goods	10%
299	6302 10	All goods	10%
300	6302 21	All goods	10% or Rs. 108 per kg., whichever is higher
301	6302 22 00,6302 29 00	All goods	10%
302	6302 31 00	All goods	10% or Rs. 96 per kg., whichever is higher
303	6302 32 00,6302 39 00,6302 40, 6302 51,6302 53 00,6302 59 00, 6302 60,6302 91 ,6302 93 00, 6302 99 00	All goods	10%
304	6303, 6304,6305, 6306,6307, 6308 00 00, 6309 00 00	All goods	10%

[F.No.354/123/2017-TRU]

(Mohit Tewari)  
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 Excise and Customs]

Notification No. 37 /2017 – Central Tax

New Delhi, the 4th October, 2017

....(E).- In exercise of the powers conferred by section 54 of the Central Goods and Services Tax Act, 2017, and section 20 of the Integrated Goods and Services Tax Act, 2017, sub-rule (5) of rule 96A of the Central Goods and Services Tax Rules, 2017, and in supersession of notification No. 16/2017- Central Tax, dated the 7th July, 2017, published in the Gazette of India,

Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 848 (E), dated the 7th July, 2017 except as respects things done or omitted to be done before such supersession, the Central Board of Excise and Customs hereby specifies conditions and safeguards for furnishing a Letter of Undertaking in place of a Bond by a registered person who intends to supply goods or services for export without payment of integrated tax -

- (i) all registered persons who intend to supply goods or services for export without payment of integrated tax shall be eligible to furnish a Letter of Undertaking in place of a bond except those who have been prosecuted for any offence under the Central Goods and Services Tax Act, 2017 (12 of 2017) or the Integrated Goods and Services Tax Act, 2017 (13 of 2017) or any of the existing laws in force in a case where the amount of tax evaded exceeds two hundred and fifty lakh rupees;
  - (ii) the Letter of Undertaking shall be furnished on the letter head of the registered person, in duplicate, for a financial year in the annexure to FORM GST RFD – 11 referred to in sub-rule (1) of rule 96A of the Central Goods and Services Tax Rules, 2017 and it shall be executed by the working partner, the Managing Director or the Company Secretary or the proprietor or by a person duly authorised by such working partner or Board of Directors of such company or proprietor;
  - (iii) where the registered person fails to pay the tax due along with interest, as specified under sub-rule (1) of rule 96A of Central Goods and Services Tax Rules, 2017, within the period mentioned in clause (a) or clause (b) of the said sub-rule, the facility of export without payment of integrated tax will be deemed to have been withdrawn and if the amount mentioned in the said sub-rule is paid, the facility of export without payment of integrated tax shall be restored.
2. The provisions of this notification shall *mutatis mutandis* apply in respect of zero-rated supply of goods or services or both made by a registered person (including a Special Economic Zone developer or Special Economic Zone unit) to a Special Economic Zone developer or Special Economic Zone unit without payment of integrated tax.

[F. No. 349/74/2017-GST (Pt.) Vol.-II]

(Rohan)  
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 Excise and Customs

Notification No. 40/2017 – Central Tax

New Delhi, the 13th October, 2017

G.S.R. ... (E).- In exercise of the powers conferred by section 148 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereafter in this notification referred to as the 'said Act'), the Central Government, on the recommendations of the Council, hereby notifies the registered person whose aggregate turnover in the preceding financial year did not exceed one crore and fifty lakh rupees or the registered person whose aggregate turnover in the year in which such person has obtained registration is likely to be less than one crore and fifty lakh rupees and who did not opt for the composition levy under section 10 of the said Act as the class of persons who shall pay the central tax on the outward supply of goods at the time of supply as specified in clause (a) of sub-section (2) of section 12 of the said Act including in the situations attracting the provisions of section 14 of the said Act, and shall accordingly furnish the details and returns as mentioned in Chapter IX of the said Act and the rules made thereunder and the period prescribed for the payment of tax by such class of registered persons shall be such as specified in the said Act.

[F. No. 349/74/2017-GST (Pt.)]

(Dr.Sreeparvathy S.L.)  
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)  
Notification No. 46/2017- Central Tax

New Delhi, the 13th October, 2017

(E).- In exercise of the powers conferred by sub-section (1) of section 10 of the Central Goods and Services Tax Act, 2017 (12 of 2017) the Central Government, on the recommendations of the Council, hereby makes the following amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No.8/2017- Central Tax, dated the 27th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), *vide* number G.S.R. 647 (E), dated the 27th June, 2017, namely:-

In the said notification,-

- (i) for the words “seventy-five lakh rupees”, the words, “one crore rupees” shall be substituted;  
(ii) for the words “fifty lakh rupees”, the words, “seventy-five lakh rupees” shall be substituted;

[F. No. 354/117/2017- TRU (Pt. III)]

(Ruchi Bisht)  
Under Secretary to Government of India



[TO BE PUBLISHED IN PART II, SECTION 3, SUB-SECTION (i) OF THE GAZETTE OF INDIA, EXTRAORDINARY]

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
Department of Revenue  
CENTRAL BOARD OF EXCISE AND CUSTOMS

Notification No. 48/2017-Central Tax

New Delhi, the 18th October, 2017

(E).- In exercise of the powers conferred by section 147 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby notifies the supplies of goods listed in column (2) of the Table below as deemed exports, namely:-

Sr. No.	Description of supply
1	Supply of goods by a registered person against Advance Authorisation
2	Supply of capital goods by a registered person against Export Promotion Capital Goods Authorisation
3	Supply of goods by a registered person to Export Oriented Unit
4	Supply of gold by a bank or Public Sector Undertaking specified in the notification No. 50/2017-Customs, dated the 30 <sup>th</sup> June, 2017 (as amended) against Advance Authorisation.

Explanation -

For the purposes of this notification, -

1. “Advance Authorisation” means an authorisation issued by the Director General of Foreign Trade under Chapter 4 of the Foreign Trade Policy 2015-20 for import or domestic procurement of inputs on pre-import basis for physical exports.
2. Export Promotion Capital Goods Authorisation means an authorisation issued by the Director General of Foreign Trade under Chapter 5 of the Foreign Trade Policy 2015- 20 for import of capital goods for physical exports.
3. “Export Oriented Unit” means an Export Oriented Unit or Electronic Hardware Technology Park Unit or Software Technology Park Unit or Bio-Technology Park Unit approved in accordance with the provisions of Chapter 6 of the Foreign Trade Policy 2015-20.

[F.No. 349/58/2017-GST(Pt)]

(Gunjan Kumar Verma)  
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 Excise and Customs  
Notification No. 50/2017 – Central Tax

New Delhi, the 24th October, 2017

G.S.R. (E):- In exercise of the powers conferred by section 128 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby waives the late fee payable under section 47 of the said Act, for all registered persons who failed to furnish the return in FORM GSTR-3B for the months of August and September, 2017 by the due date.

[F. No. 349/74/2017-GST(Pt.)]

(Dr.Sreeparvathy S.L.)  
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 Excise and Customs  
Notification No. 51/2017 – Central Tax

New Delhi, the 28th October, 2017

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

- (1) These rules may be called the Central Goods and Services Tax (Eleventh Amendment) Rules, 2017.
  - (2) They shall come into force on the date of their publication in the Official Gazette.
2. In the Central Goods and Services Tax Rules, 2017, -
- (i) in rule 24, in sub-rule (4), for the words, figures and letters “on or before 31st October, 2017”, the words, figures and letters “on or before 31st December, 2017” shall be substituted;
  - (ii) in rule 45, in sub-rule (3), after the words “succeeding the said quarter”, the words “or within such further period as may be extended by the Commissioner by a notification in this behalf:  
Provided that any extension of the time limit notified by the Commissioner of State tax or the Commissioner of Union territory tax shall be deemed to be notified by the Commissioner.” shall be inserted;
  - (iii) in rule 96, in sub-rule (2), the following provisos shall be inserted, namely:-  
“Provided that where the date for furnishing the details of outward supplies in FORM GSTR-1 for a tax period has been extended in exercise of the powers conferred under section 37 of the Act, the supplier shall furnish the information relating to exports as specified in Table 6A of FORM GSTR-1 after the return in FORM GSTR-3B has been furnished and the same shall be transmitted electronically by the common portal to the system designated by the Customs:  
Provided further that the information in Table 6A furnished under the first proviso shall be auto-drafted in FORM GSTR-1 for the said tax period.”;
  - (iv) in rule 96A, in sub-rule (2), the following provisos shall be inserted, namely:-  
“Provided that where the date for furnishing the details of outward supplies in FORM GSTR-1 for a tax period has been extended in exercise of the powers conferred under section 37 of the Act, the supplier shall furnish the information relating to exports as specified in Table 6A of FORM GSTR-1 after the return in FORM GSTR-3B has been furnished and the same shall be transmitted electronically by the common portal to the system designated by the Customs:

Provided further that the information in Table 6A furnished under the first proviso shall be auto-drafted in FORM GSTR-1 for the said tax period.”

[F. No. 349/58/2017-GST (Pt. II)]

(Dr.Sreeparvathy S.L.)

Under Secretary to the Government of India

Note:- The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, sub-section (i) vide notification No. 3/2017-Central Tax, dated the 19th June, 2017, published vide number G.S.R 610 (E), dated the 19th June, 2017 and last amended vide notification No. 47/2017-Central Tax, dated the 18th October, 2017, published vide number G.S.R 1304 (E), dated the 18th October, 2017.



[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 Excise and Customs  
Notification No. 52/2017 – Central Tax

New Delhi, the 28th October, 2017

G.S.R. ....(E). In pursuance of section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereafter referred to as the said Act) and clause (b) of sub-rule (1) of rule 40 of the Central Goods and Services Tax Rules, 2017, the Central Government hereby makes the following amendments in the notification number 44/2017-Central Tax, dated the 13th October, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, sub-section (i), vide number G.S.R. 1258 (E), dated the 13th October, 2017, namely:-

In the said notification, for the words, figures and letters “the 31st day of October, 2017”, the words, figures and letters “the 30th day of November, 2017” shall be substituted.

[F. No.349/58/2017-GST(Pt.II)]

(Dr. Sreeparvathy S.L.)

Under Secretary to Government of India

Note:- The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, sub-section (i) vide notification No. 44/2017-Central Tax, dated the 13th October, 2017, published vide number G.S.R. 1258 (E), dated the 13th October, 2017.



[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 Excise and Customs  
Notification No. 53/2017 – Central Tax

New Delhi, the 28th October, 2017

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, the Commissioner, with the approval of the Board, hereby extends the time limit for making the declaration in FORM GST ITC-04, in respect of goods dispatched to a job worker or received from a job worker or sent from one job worker to another, during the quarter July to September, 2017, till the 30th day of November, 2017.

[F. No. 349/58/2017-GST(Pt.II)]

(Dr.Sreeparvathy S.L.)

Under Secretary to the Government of India

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
(Department of Revenue)

Notification No. 34/2017-Central Tax (Rate)

New Delhi, the 13th October, 2017

(E).- In exercise of the powers conferred by sub-section (1) of section 9 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government, on the recommendations of the Council, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No.1/2017-Central Tax (Rate), dated the 28th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 673(E), dated the 28th June, 2017, namely:-

In the said notification,-

(A) in Schedule I - 2.5%,-

(i) in S. No. 29, for the entry in column (2), the entry, "0802, 0813", shall be substituted;

(ii) after S. No. 30 and the entries relating thereto, the following serial number and the entries shall be inserted, namely: -

"30A	804	Mangoes sliced, dried" ;
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(iii) after S. No. 99 and the entries relating thereto, the following serial number and the entries shall be inserted, namely: -

"99A	1905 or 2106	Khakhra, plain chapatti or roti" ;
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(vi) after S. No. 101 and the entries relating thereto, the following serial number and the entries shall be inserted, namely: -

"101A	210690	Namkeens, bhujia, mixture, chabena and similar edible preparations in ready for consumption form, other than those put up in unit container and,- (a) bearing a registered brand name; or bearing a brand name on which an actionable claim or enforceable right in a court of law is available [other than those where any actionable claim or any enforceable right in respect of such brand name has been voluntarily foregone, subject to the conditions as specified in the ANNEXURE]";
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(i) in S. No. 164, for the entry in column (3), the entry,

(a) kerosene oil PDS,

(b) The following bunker fuels for use in ships or vessels, namely,

i. IFO 180 CST

ii. IFO 380 CST", shall be substituted;

(vi) after S. No. 181 and the entries relating thereto, the following serial number and the entries shall be inserted, namely:

"181A	30	Medicaments (including those used in Ayurvedic, Unani, Siddha, Homeopathic or Bio-chemic systems), manufactured exclusively in accordance with the formulae described in the authoritative books specified in the First Schedule to the Drugs and Cosmetics Act, 1940 (23 of 1940) or Homeopathic Pharmacopoeia of India or the United States of America or the United Kingdom or the German Homeopathic Pharmacopoeia, as the case may be, and sold under the name as specified in such books or pharmacopoeia";
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(vi) after S. No. 187 and the entries relating thereto, the following serial number and the entries shall be inserted, namely: -

"187A	3915	Waste, parings or scrap, of plastics";
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(viii) after S. No. 188 and the entries relating thereto, the following serial number and the entries shall be inserted, namely: -

"188A	4004 00 00	Waste, parings or scrap of rubber (other than hard rubber)";
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(ix) after S. No. 191 and the entries relating thereto, the following serial number and the entries shall be inserted, namely:

"191A	4017	Waste or scrap of hard rubber";
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(x) after S. No. 198A and the entries relating thereto, the following serial number and the entries shall be inserted, namely: -

"198 B	4707	Recovered waste or scrap of paper or paperboard";
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(xi) S. No. 201A and entries relating thereto shall be omitted;

(xii) after S. No. 218 and the entries relating thereto, the following serial number and the entries shall be inserted, namely: -

"218A	5605 0010	Real zari thread (gold) and silver thread, combined with textile thread";
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(xiii) in S. No. 219, in column (2), for the figure, "5705", the figures "5702, 5703, 5705", shall be substituted;

(xiv) after S. No. 228 and the entries relating thereto, the following serial number and the entries shall be inserted, namely: -

"228A	7001	Cullet or other waste or scrap of glass";
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(xv) after S. No. 234 and the entries relating thereto, the following serial number and the entries shall be inserted, namely: -

"234A	84 or 85	E-waste Explanation: For the purpose of this entry, e-waste means electrical and electronic equipment listed in Schedule I of the E- Waste (Management) Rules, 2016, published in the Gazette of India vide G.S.R. 338 (E) dated the 23rd March, 2016, including the components, consumables, parts and spares which make these products operational";
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(xvi) after S. No. 263A and the entries relating thereto, the following serial number and the entries shall be inserted, namely:-

"264	Any chapter	Biomass briquettes" ;
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(B) in Schedule II-6%,-

(i) in S. No. 16, in column (3), for the words and brackets "Dates (soft or hard), figs, pineapples, avocados, guavas, mangoes and mangosteens, dried", the words and brackets, "Dates (soft or hard), figs, pineapples, avocados, guavas and mangosteens, dried", shall be substituted;

(ii) in S. No. 17, in column (3), for the words figure and brackets, "dried fruits of Chapter 8 [other than tamarind, dried]", the words, figure and brackets, "dried fruits of Chapter 8 [other than dried tamarind and dried chestnut (singhada) whether or not shelled or peeled]", shall be substituted;

(iii) in S. No. 46, for the entry in column (3), the following entry shall be substituted namely: -

"Namkeens, bhujia, mixture, chabena and similar edible preparations in ready for consumption form [other than roasted gram], put up in unit container and,-

(a) bearing a registered brand name; or

(b) bearing a brand name on which an actionable claim or enforceable right in a court of law is available [other than those where any actionable claim or any enforceable right in respect of such brand name has been voluntarily foregone, subject to the conditions as specified in the ANNEXURE]";

(iv) S. No. 111 and the entries relating thereto, shall be omitted;

(v) after S. No. 132 and the entries relating thereto, the following serial numbers and entries shall be inserted, namely: -

"132A	5401	Sewing thread of manmade filaments, whether or not put up for retail sale
132B	5402, 5403 5404, 5405, 5406	Synthetic or artificial filament yarns
132C	5508	Sewing thread of manmade staple fibres
132C	5508	Yarn of manmade staple fibres";

(i) in S. No. 137, in the entry in column (3), the words and figures "such as Real zari thread (gold) and silver thread, combined with textile thread," shall be omitted;

(C) in Schedule III-9%,-

- (i) in S. No. 16, in column (3), for the words "other than pizza bread", the words, "other than pizza bread, khakhra, plain chapatti or roti", shall be substituted;
- (ii) in S. No. 23, in column (3), for the words "preparations in ready for consumption form", the words, "preparations in ready for consumption form, khakhra", shall be substituted;
- (iii) after S. No. 54 and the entries relating thereto, the following serial number and the entries shall be inserted, namely:-

"54A	3213	Poster colour" ;
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- (iv) in S. No. 63, for the entry in column (3), the entry, "Modelling pastes, including those put up for children's amusement; Preparations known as "dental wax" or as "dental impression compounds", put up in sets, in packings for retail sale or in plates, horseshoe shapes, sticks or similar forms; other preparations for use in dentistry, with a basis of plaster (of calcined gypsum or calcium sulphate)", shall be substituted;
- (v) S. No. 102 and the entries relating thereto, shall be omitted;
- (vi) in S. No. 114, in column (3), for the words and brackets "Waste, parings and scrap of rubber (other than hard rubber) and powders and granules obtained therefrom", the words and brackets "powders and granules obtained from waste, parings and scrap of rubber (other than hard rubber)" shall be substituted;
- (vii) S. No. 158 and entries related thereto shall be omitted;
- (viii) in S. No. 159, for the entry in column (3), the entry "All goods other than synthetic filament yarns", shall be substituted;
- (ix) in S. No. 160, for the entry in column (3), the entry "All goods other than artificial filament yarns", shall be substituted;
- (x) S. No. 164 and entries related thereto shall be omitted;
- (xi) S. No. 165 and entries related thereto shall be omitted;
- (xii) after S. No. 177 and the entries relating thereto, the following serial number and the entries shall be inserted, namely: -

"177A	6802	All goods other than:- (i) all goods of marble and granite; Statues, statuettes, pedestals; high or low reliefs, crosses, figures of animals, bowls, vases, cups, cachou boxes, writing sets, ashtrays, paper weights, artificial fruit and foliage, etc.; other ornamental goods essentially of stone";
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- (xiii) in S. No. 188, and entries relating thereto, shall be omitted;
- (xiv) after S. No. 303 and the entries relating thereto, the following serial number and the entries shall be inserted, namely: -

"303A	8305	Fittings for loose-leaf binders or files, letter clips, letter corners, paper clips, indexing tags and similar office articles, of base metal; staples in strips (for example, for offices, upholstery, packaging), of base metal";
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- (xv) after S. No. 308 and the entries relating thereto, the following serial numbers and entries shall be inserted, namely: -

"308A	84	Parts suitable for use solely or principally with fixed Speed Diesel Engines of power not exceeding 15HP
308B	84 or 85	Parts suitable for use solely or principally with power driven pumps primarily designed for handling water, namely, centrifugal pumps( horizontal and vertical), deep tube-well turbine pumps, submersible pumps, axial flow and mixed flow vertical pumps";

- (xvi) after S. No. 369 and the entries relating thereto, the following serial number and the entries shall be inserted, namely: -

"369A	8483	Plain shaft bearings" ;
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(A) in Schedule-IV-14%, -

- (i) in S. No. 23, in column (3), for the words, "pans or in similar forms or packings", the words and brackets, "pans or in similar forms or packings [other than poster colour]", shall be substituted;
- (ii) S. No. 34 and entries related thereto shall be omitted;
- (iii) in S. No. 50, in column (3), for the words "including waste and scrap", the words, "other than waste and scrap", shall be substituted;
- (iv) in S. No. 70, for the entry in column (3), the following entry shall be substituted namely: -  
"All goods of marble or granite [other than Statues, statuettes, pedestals; high or low reliefs, crosses, figures of



animals, bowls, vases, cups, cachou boxes, writing sets, ashtrays, paper weights, artificial fruit and foliage, etc.; other ornamental goods essentially of stone]”;

- (v) S. No. 112 and the entries relating thereto, shall be omitted;
- (vi) in S. No. 135, in column (3), the words, “and plain shaft bearings”, shall be omitted;
- (B) in ANNEXURE, after point (b), the following proviso shall be inserted

“Provided that, if the person having an actionable claim or enforceable right on a brand name and the person undertaking packing of such goods in unit containers are two different persons, then the person having an actionable claim or enforceable right on a brand name shall file an affidavit to that effect with the jurisdictional Commissioner of Central tax of the person undertaking packing of such goods that he is voluntarily foregoing his actionable claim or enforceable right on such brand name as defined in Explanation (ii)(a); and he has authorised the person [undertaking packing of such goods in unit containers bearing said brand name] to print on such unit containers in indelible ink, both in English and the local language, that in respect of such brand name he [the person owning the brand name] is voluntarily foregoing the actionable claim or enforceable right voluntarily on such brand name.”

[F.No.354/117/2017-TRU (Pt. III)]

(Ruchi Bisht)

Under Secretary to the Government of India

Note: - The principal notification No.1/2017-Central Tax (Rate), dated the 28th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 673(E), dated the 28th June, 2017 and last amended by Notification No. 27/2017-Central Tax(Rate) dated 22nd September, 2017 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i) vide number GSR 1189 (E), dated the 22nd September, 2017.



## GOM FOR COMPOSITION SCHEME TAX CUT

The Group of Ministers set up to make the GST composition scheme more attractive suggested lowering tax rates for manufacturers and restaurants under the plan to 1%. At present, while manufacturers pay GST at 2%, the rate for restaurants is 5%. Traders currently pay 1%. The GoM, headed by Assam Finance Minister Himanta Biswa Sarma, has also suggested doing away with the tax rate distinction between AC and non-AC restaurants (those that are not covered under the composition scheme) and tax them at 12%.

Currently, GST is levied at 12% on non-AC restaurants, while it is 18% for air-conditioned ones. It also suggested that hotels which have a room tariff of more than ₹7,500 should attract 18%, down from the current 28%. The composition scheme is open to manufacturers, restaurants and traders whose turnover does not exceed ₹1 crore. This threshold was earlier ₹75 lakh and the GST Council earlier this month raised it to ₹1 crore from October 1. With regard to traders, the GoM suggested a two-pronged approach for taxation under the scheme.

### Tax on traders

It suggested that traders who want to exclude the sale proceeds of tax-free items from their turnover can pay 1% GST. However, for those traders who pay tax on total turnover, the tax rate has been proposed at 0.5%. At the moment, all traders under the scheme pay a 1% rate of tax on their total turnover.

“The GoM decided that tax rates under the composition scheme for restaurants and manufacturers be lowered to 1%. For traders, the ministerial group suggested two tax rates,” an official told PTI.

The GoM also recommended allowing businesses who are engaged in inter-State sales to avail the composition scheme, he added. While a regular taxpayer has to pay taxes on a monthly basis, a composition supplier is required to file only one return and pay taxes on a quarterly basis.

The indirect revenue collection by the government may fall short of the target this fiscal due to disruption caused by the GST roll-out, a top official said on Sunday.

For the year ending March 2018, the government had budgeted 9.68 trillion collection from customs and GST. However, the official of the Central Board of Excise and Customs (CBEC) made it clear that there was no plan to revise the revenue collection target for the year.

## REFUND OF IGST PAID ON EXPORT OF GOODS UNDER RULE 96 OF CGST RULES 2017

Instruction No.15/2017-Customs  
F. No. 450/119/2017-Cus IV  
Government of India  
Ministry' of Finance  
Department of Revenue  
(Central Board of Excise & Custom)

New Delhi, dated the 09th October, 2017

To

All Principal Chief Commissioners/Chief Commissioners of Customs / Customs (Preventive),

All Principal Chief Commissioners/Chief Commissioners of Customs and Central Excise,

All Directors General,

All Principal Commissioners/Commissioners of Customs / Customs (Preventive),

All Principal Commissioners/ Commissioners of Customs and Central Excise.

Sir/Madam,

### **Sub: Refund of IGST paid on export of goods under Rule 96 of CGST Rules 2017**

As you are aware, Rule 96 of the CGST Rules 2017 deals with refund of Integrated Tax paid on goods exported out of India. It provides that the shipping bill filed by an exporter shall be deemed to be an application for refund of integrated tax paid on the goods exported out of India once export general manifest (EGM) and valid return in Form GSTR-3 or Form GSTR- 3B, as the case may be has been filed. Once these conditions are met, the Customs System shall process the claim for refund and an amount equal to the integrated tax paid in respect of each shipping bill or bill of export shall be electronically credited to the bank account of the applicant mentioned in his registration particulars and as intimated to the Customs authorities.

2. The Committee on Exports setup by the GST Council has recommended that IGST refunds for exports made in July 2017 must start by 10.10.2017. This recommendation has been endorsed by GST Council in its meeting on 06-10-2017. Necessary background work is being done by the Directorate General of Systems, GSTN and Controller General of Accounts (PFMS). In order to ensure that refunds start smoothly, following guidelines are issued for the field formations-

#### **Export General Manifest**

3. Filing of correct EGM is a must for treating shipping bill or bill of export as a refund claim. Commissioners must ensure that the concerned airlines/shipping lines/carriers file EGM/Export report within prescribed time. Cases which remain in EGM error due to any reason should be followed up to ensure that records are updated at the gateway port, especially for ICDs. Exporters may be advised that they should follow up with their carriers to ensure that correct EGM/export reports are filed in a timely manner.

#### **Details of export supplies in Table 6A of GSTR-I**

4. The details of zero rated supplies declared in Table 6A of return in Form GSTR-I are matched electronically with the corresponding details available in Customs Systems as per details provided in shipping bills/ bill of export. Thus exporters must file their GSTR-1 very carefully to ensure that all relevant details match. For their convenience, the details available in the Customs System have been made available for viewing in their ICEGATE login.

4.1 Exporters who have not filed their GSTR-1 for month of July 2017 may be advised to do so immediately.

4.2 For month of August 2017 and subsequent months, facility of filing GSTR-1 has not been made available by GSTN at present. In order to facilitate processing of refunds, GSTN is making available a separate utility for filing details in Table 6A of GSTR-1 on the GSTN Web portal. Exporters may be advised to submit the requisite details once GSTN develops the utility.

#### **Valid return in Form GSTR-3 or Form GSTR-3B**

5. Filing of valid return in GSTR-3 or GSTR-3B is another pre-condition for considering shipping bill/Bill of export as claim for refund. Exporters may be advised that they must file these returns expeditiously without waiting for the last date, to ensure that their refund is processed in a timely manner.

#### **Bank account details**

6. As per Rule 96 of CGST Rules 2017, the refund is to be credited in the bank account of the applicant mentioned in his registration particulars. As a practice, exporters have been declaring details of bank account to Customs for the purpose of drawback etc. There is a possibility that bank account details available with Customs do not match with those declared in the GST registration form. In order to ensure smooth processing and payment of refund of IGST paid on exported goods, it has been decided that said refund amount shall be credited to the bank account of the exporter registered with Customs even if it is different from the bank account of the applicant mentioned in his registration particulars. However, exporters may be advised

to either change the bank account declared to Customs to align it with their GST registration particulars or add the account declared with Customs in their GST registration details.

6.1 Further, as the refund payments are being routed through the PFMS portal, the bank account details need to be verified and validated by PFMS. The status of validation of bank account with PFMS is available in ICES. Exporters may be advised that if the account has not been validated by PFMS, they must get their details corrected in the Customs system so that their bank account gets validated by PFMS. Exporters are also advised not to change their bank account details frequently to avoid delay in refund payment.

#### **Processing of refund claims**

7. Proper officer of each jurisdiction shall generate a payment scroll of eligible IGST refunds in the same manner as RoSL scrolls are generated. The scroll shall be transmitted electronically to PFMS system for onward payment into their bank accounts. Unlike RoSL where paper scrolls are to be sent by field formations, in this case, electronic verification will be done centrally by a DDO appointed in this regard. Detailed EDI procedure for processing of claims and generation of refund scrolls is being circulated by Directorate of Systems, CBEC. DG-Systems is also laying down the procedure for payment and accounting in consultation with Pr. CCA CBEC and CGA of India. Proper officers may be designated in each Commissionerate, who should be in readiness to start generating refund scrolls from 10.10.2017 onwards.

#### **Handling of cases under Rule 96(4)(a)**

8. Sub rule 4a of aforesaid Rule 96 provides that refund is to be withheld if a request has been received from the jurisdictional Commissioner of central tax, State tax or Union territory tax to withhold the payment of refund in accordance with the provisions of sub-section (10) or sub-section (11) of section 54. In such cases, the proper officer of integrated tax at the Customs station has to intimate withholding of refund to the applicant and the jurisdictional Commissioner of central tax, State tax or Union territory tax, as the case may be, and a copy of such intimation has to be transmitted to the common portal.

8.1 The Commissioners should put in place a mechanism for keeping record of such intimations received from jurisdictional Commissioner of central tax, State tax or Union territory tax and ensuring that refunds are not processed and sanctioned in such cases. Necessary communication to the applicant and the jurisdictional Commissioner of central tax, State tax or Union territory tax, in respect of claims withheld should be promptly sent. Mechanism to communicate the same to Common portal is being worked out and shall be communicated separately.

#### **Exports in violation of the provisions of the Customs Act, 1962**

9. In case where proper officer determines that the goods were exported in violation of the provisions of the Customs Act, 1962, IGST refund has to be withheld in terms sub rule 94(4)(b) of aforesaid Rule 96. Accordingly, necessary action in such cases to ensure that IGST refund is withheld should be taken.

10. Guidelines and procedures for filing and processing of refunds of IGST paid on export goods for exports made under manual (non-EDI) shipping bills shall be communicated separately.

11. Suitable trade notices and standing orders should be issued for guidance of trade and officers respectively. Difficulties, if any, may be brought to the notice of the Board.

Yours faithfully,  
(Mahinder Kumar)  
OSD (Cus-IV)



## **MCA**

**MCA has finally issued a circular for Relaxation of additional fees and extension of last date of filing of AOC-4 XBRL E-Forms using Ind AS under the Companies Act, 2013.** The extension is granted to all companies which are required to prepare their financial statements in accordance with the Companies (Indian Accounting Standards) Rules, 2015 for the financial year 2016-2017 are required to submit their statements only in XBRL format. As the development of tools necessary for deployment of the taxonomy for XBRL filing is expected to be completed by 28-02-2018, it is therefor decided to extend the last date for filing of AOC - 4 XBRL for such companies for the financial year 2016-17 without additional fees till 31st March, 2018. The filing should be made by these companies only when the IndAS taxonomy is deployed by the MCA.

#### **MCA Circular relating to transfer of shares to IEPF Authority**

With respect to transfer of shares to IEPF Authority, the Ministry of Corporate Affairs has issued General Circular No. 12/2017 dated 16th October, 2017. In terms of Rule 6 of the **Investor Protection and Education Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016**, as amended from time to time, where the seven year period provided under section 124(5) of the Companies Act, 2013 is completed during 7th September, 2016 to 31st October, 2017, the due date for transfer of

such shares by companies shall be 31st October, 2017.

**The following clarifications have been made in the abovementioned circular:**

1. Demat accounts have been opened by IEPF Authority with NSDL and CDSL through their depository participant;
2. The said demat accounts will have features and functionality to support IEPF operations through paperless and digital processes;
3. Companies required to transfer shares in such account shall do so whether such shares are held in dematerialised or physical form, by way of corporate action;
4. The information related to shareholders, whose shares are being transferred to IEPF's demat accounts shall be provided by the companies to NSDL or CDSL as per the prescribed format by the concerned depository; and
5. Separate discussions have been held by the MCA with NSDL and CDSL during which they have agreed to levy reduced charges on companies towards upload and maintenance of records pertaining to shares transferred to the special demat account of IEPF Authority. An MOU is being finalised to the effect which shall be uploaded on the website [www.iepf.gov.in](http://www.iepf.gov.in) on finalization. Based on the same, the NSDL and CDSL shall notify the charges which shall not exceed those finalised in the MOU.
6. The cash benefits such as dividend, proceeds realised on account of delisting of equity shares, etc. accruing on account of shares transferred to IEPF shall be transferred by companies to bank account opened by the authority with Punjab national Bank and linked to the demat account mentioned in the abovementioned circular. Transfer of amount due to be transferred under section 125(2) of the Companies Act, 2013 or any other amount to aforesaid account is strictly prohibited.

The said circular is available on the following link:

[http://www.mca.gov.in/Ministry/pdf/GC12TransferofShares\\_16102017.pdf](http://www.mca.gov.in/Ministry/pdf/GC12TransferofShares_16102017.pdf)



Processing of returns in Form ITR-I under section 143(1) of the Income-tax Act, 1961

Instruction No. 9/2017  
Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Direct Taxes  
North Block, New Delhi,

October, 12th 2017

the 11th of October, 2017

Order under section 119 of the Income-tax Act, 1961

Subject : Processing of returns in Form ITR-I under section 143(1) of the Income-tax Act, 1961 - applicability of section 143(1)(a)(vi) - reg.-

Clause (vi) of sub-section (a) of section 143(1) of the Income-tax Act, 1961 ('Act') as introduced vide Finance Act, 2016, w.e.f. 01.04.2017, while processing the return of income prescribes that the total income or loss shall be computed after making adjustment of addition of income appearing in Form 26AS or Form 16A or Form 16 (the three Forms) which has not been included in computing the total income in the return.

2. In this regard, while processing income-tax returns filed in Form ITR-1, doubts have arisen regarding the nature, extent and scope of comparison of information as contained in the return of income with the three Forms which might lead to issuance of intimation proposing adjustments to the returned income.

3. The matter has been examined by the Central Board of Direct Taxes (the Board). In returns filed in ITR-1 Form, information about a particular head/item of income is only on net basis and thus, complete data/information may not be available therein which may enable comparison with the data/information as contained in the three Forms in a meaningful manner. Therefore, in exercise of its powers under section 119 of the Act, the Board hereby directs that provision of section 143(1)(a)(vi) of the Act would not be invoked to issue intimation proposing adjustment to the income/loss so filed in ITR-1 Form in such situations.

4. However, where any head/item of income has been altogether omitted to be included in the return of income filed in ITR-1 while the three Forms contain specific detail in this regard pertaining to that item/head of income, section 143(1)(a)(vi) of the Act shall continue to apply. Further, for purpose of section 143(1)(a)(vi) of the Act, only the three Forms specified therein would be taken into consideration.

5. The pending intimations proposing adjustments under section 143(1)(a)(vi) wherein the taxpayer has tendered an explanation without revising the return or has not tendered any response till now shall be dealt with in accordance with the above direction. However, in cases where on receiving the intimation u/s 143(1)(a)(vi) of the Act, the concerned assessee has already filed a revised return, such returns shall be treated as valid and handled accordingly.
6. This may be brought to the notice of all for necessary compliance.
7. Hindi version to follow.

(Ankita Pandey)  
Under Secretary (ITA.II), CBDT  
(F.NO. 225/333/2017-ITA.II)



Circular No. 8/8/2017-GST

**F. No. 349/74/2017-GST (Pt.) Vol.-II**  
**Government of India Ministry of Finance Department of Revenue**  
**Central Board of Excise and Customs GST Policy Wing**

New Delhi, Dated the 4<sup>th</sup> October, 2017

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 on issues related to furnishing of Bond/Letter of Undertaking for exports

In view of the difficulties being faced by the exporters in submission of bonds/Letter of Undertaking (LUT for short) for exporting goods or services or both without payment of integrated tax, Notification No. 37/2017 – Central Tax dated 4th October, 2017 has been issued which extends the facility of LUT to all exporters under rule 96A of the Central Goods and Services Tax Rules, 2017 (hereafter referred to as “the CGST Rules”) subject to certain conditions and safeguards. This notification has been issued in supersession of Notification No. 16/2017 – Central Tax dated 7th July, 2017 except as respects things done or omitted to be done before such supersession.

2. In the light of the new notification, three circulars in this matter, namely Circular No. 2/2/2017 – GST dated 5th July, 2017, Circular No. 4/4/2017 – GST dated 7th July, 2017 and Circular No. 5/5/2017 – GST dated 11th August, 2017, which were issued for providing clarity on the procedure to be followed for export under bond/LUT, now require revision and a consolidated circular on this matter is warranted. Accordingly, to ensure uniformity in the procedure in this regard, the Board, in exercise of its powers conferred under section 168 (1) of the Central Goods and Services Tax Act, 2017 clarifies the following issues:
- a) **Eligibility to export under LUT:** The facility of export under LUT has been now extended to all registered persons who intend to supply goods or services for export without payment of integrated tax except those who have been prosecuted for any offence under the CGST Act or the Integrated Goods and Services Tax Act, 2017 or any of the existing laws and the amount of tax evaded in such cases exceeds two hundred and fifty lakh rupees unlike Notification No. 16/2017-Central Tax dated 7th July, 2017 which extended the facility of export under LUT to status holder as specified in paragraph 5 of the Foreign Trade Policy 2015-2020 and to persons receiving a minimum foreign inward remittance of 10% of the export turnover in the preceding financial year which was not less than Rs. one crore.
- b) **Validity of LUT:** The LUT shall be valid for the whole financial year in which it is tendered. However, in case the goods are not exported within the time specified in sub- rule (1) of rule 96A of the CGST Rules and the registered person fails to pay the amount mentioned in the said sub-rule, the facility of export under LUT will be deemed to have been withdrawn. If the amount mentioned in the said sub-rule is paid subsequently, the facility of export under LUT shall be restored. As a result, exports, during the period from when the facility to export under LUT is withdrawn till the time the same is restored, shall be either on payment of the applicable integrated tax or under bond with bank guarantee.
- c) **Form for bond/LUT:** Till the time **FORM GST RFD-11** is available on the common portal, the registered person (exporters) may download the **FORM GST RFD-11** from the website of the Central Board of Excise and Customs ([www.cbec.gov.in](http://www.cbec.gov.in)) and furnish the duly filled form to the jurisdictional Deputy/Assistant Commissioner having

jurisdiction over their principal place of business. The LUT shall be furnished on the letter head of the registered person, in duplicate, and it shall be executed by the working partner, the Managing Director or the Company Secretary or the proprietor or by a person duly authorised by such working partner or Board of Directors of such company or proprietor. The bond, wherever required, shall be furnished on non-judicial stamp paper of the value as applicable in the State in which the bond is being furnished.

- d) Documents for LUT:** Self-declaration to the effect that the conditions of LUT have been fulfilled shall be accepted unless there is specific information otherwise. That is, self-declaration by the exporter to the effect that he has not been prosecuted should suffice for the purposes of Notification No. 37/2017- Central Tax dated 4th October, 2017. Verification, if any, may be done on post-facto basis.
- e) Time for acceptance of LUT/Bond:** As LUT/Bond is *a priori* requirement for export, including exports to a SEZ developer or a SEZ unit, the LUT/bond should be processed on top most priority. It is clarified that LUT/bond should be accepted within a period of three working days of its receipt along with the self-declaration as stated in para 2(d) above by the exporter. If the LUT / bond is not accepted within a period of three working days from the date of submission, it shall deemed to be accepted.
- f) Bank guarantee:** Since the facility of export under LUT has been extended to all registered persons, bond will be required to be furnished by those persons who have been prosecuted for cases involving an amount exceeding Rupees two hundred and fifty lakhs. A bond, in all cases, shall be accompanied by a bank guarantee of 15% of the bond amount.
- g) Clarification regarding running bond:** The exporters shall furnish a running bond where the bond amount would cover the amount of self-assessed estimated tax liability on the export. The exporter shall ensure that the outstanding integrated tax liability on exports is within the bond amount. In case the bond amount is insufficient to cover the said liability in yet to be completed exports, the exporter shall furnish a fresh bond to cover such liability. The onus of maintaining the debit / credit entries of integrated tax in the running bond will lie with the exporter. The record of such entries shall be furnished to the Central tax officer as and when required.
- h) Sealing by officers:** Till mandatory self-sealing is operationalized, sealing of containers, wherever required to be carried out under the supervision of the officer, shall be done under the supervision of the central excise officer having jurisdiction over the place of business where the sealing is required to be done. A copy of the sealing report would be forwarded to the Deputy/Assistant Commissioner having jurisdiction over the principal place of business.
- i) Purchases from manufacturer and Form CT-1:** It is clarified that there is no provision for issuance of CT-1 form which enables merchant exporters to purchase goods from a manufacturer without payment of tax under the GST regime. The transaction between a manufacturer and a merchant exporter is in the nature of supply and the same would be subject to GST.
- j) Transactions with EOUs:** Zero rating is not applicable to supplies to EOUs and there is no special dispensation for them under GST regime. Therefore, supplies to EOUs are taxable like any other taxable supplies. EOUs, to the extent of exports, are eligible for zero rating like any other exporter.
- k) Realization of export proceeds in Indian Rupee:** Attention is invited to para A (v) Part- I of RBI Master Circular No. 14/2015-16 dated 01st July, 2015 (updated as on 05th November, 2015), which states that “*there is no restriction on invoicing of export contracts in Indian Rupees in terms of the Rules, Regulations, Notifications and Directions framed under the Foreign Exchange Management Act, 1999. Further, in terms of Para 2.52 of the Foreign Trade Policy (2015-2020), all export contracts and invoices shall be denominated either in freely convertible currency or Indian rupees but export proceeds shall be realized in freely convertible currency. However, export proceeds against specific exports may also be realized in rupees, provided it is through a freely convertible Vostro account of a non-resident bank situated in any country other than a member country of Asian Clearing Union (ACU) or Nepal or Bhutan*”.

Accordingly, it is clarified that the acceptance of LUT for supplies of goods to Nepal or Bhutan or SEZ developer or SEZ unit will be permissible irrespective of whether the payments are made in Indian currency or convertible foreign exchange as long as they are in accordance with the applicable RBI guidelines. It may also be noted that the supply of

services to SEZ developer or SEZ unit under LUT will also be permissible on the same lines. The supply of services, however, to Nepal or Bhutan will be deemed to be export of services only if the payment for such services is received by the supplier in convertible foreign exchange.

- 1) **Jurisdictional officer:** In exercise of the powers conferred by sub-section (3) of section 5 of the CGST Act, it is hereby stated that the LUT/Bond shall be accepted by the jurisdictional Deputy/Assistant Commissioner having jurisdiction over the principal place of business of the exporter. The exporter is at liberty to furnish the LUT/bond before either the Central Tax Authority or the State Tax Authority till the administrative mechanism for assigning of taxpayers to the respective authority is implemented.
3. Circular No. 2/2/2017 – GST dated 5th July, 2017, Circular No. 4/4/2017 – GST dated 7th July, 2017 and Circular No. 5/5/2017 – GST dated 11th August, 2017 are hereby rescinded except as respects things already done or omitted to be done.
4. It is requested that suitable trade notices may be issued to publicize the contents of this circular.
5. 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  
(Commissioner (GST))



Circular No. 10/10/2017-GST

**CBEC - 20/16/03/2017-GST**  
**Government of India Ministry of Finance Department of Revenue**  
**Central Board of Excise and Customs**  
**GST Policy Wing**

New Delhi, dated 18th October, 2017

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 issues wherein the goods are moved within the State or from the State of registration to another State for supply on approval basis –Reg.

Various communications have been received particularly from the suppliers of jewellery etc. who are registered in one State but may have to visit other States (other than their State of registration) and need to carry the goods (such as jewellery) along for approval. In such cases if jewellery etc. is approved by the buyer, then the supplier issues a tax invoice only at the time of supply. Since the suppliers are not able to ascertain their actual supplies beforehand and while ascertainment of tax liability in advance is a mandatory requirement for registration as a casual taxable person, the supplier is not able to register as a casual taxable person. It has also been represented that such goods are also carried within the same State for the purposes of supply. Therefore, in exercise of the powers conferred under section 168 (1) of the Central Goods and Services Tax Act, 2017, for the purpose of uniformity in the implementation of the Act, it has been decided to clarify this matter as follows -

2. It is seen that clause (c) of sub-rule (1) of rule 55 of the Central Goods and Services Tax Rules, 2017 (hereafter referred as “the said Rules”) provides that the supplier shall issue a delivery challan for the initial transportation of goods where such transportation is for reasons other than by way of supply. Further, sub-rule (3) of the said rule also provides that the said delivery challan shall be declared as specified in rule 138 of the said Rules. It is also seen that sub-rule (4) of rule 55 of the said Rules provides that “*Where the goods being transported are for the purpose of supply to the recipient but the tax invoice could not be issued at the time of removal of goods for the purpose of supply, the supplier shall issue a tax invoice after delivery of goods*”.
3. A combined reading of the above provisions indicates that the goods which are taken for supply on approval basis can be moved from the place of business of the registered supplier to another place within the same State or to a place outside the State on a delivery challan along with the e-way bill wherever applicable and the invoice may be issued at the time of delivery of goods. For this purpose, the person carrying the goods for such supply can carry the invoice book with him so that he can issue the invoice once the supply is fructified.
4. It is further clarified that all such supplies, where the supplier carries goods from one State to another and supplies them in a different State, will be inter-state supplies and attract integrated tax in terms of Section 5 of the Integrated Goods and Services Tax Act, 2017.

5. It is also clarified that this clarification would be applicable to all goods supplied under similar situations.
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 the above instructions may please be brought to the notice of the Board. Hindi version would follow.

(Upender Gupta)  
**Commissioner (GST)**



[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (ii)]  
Government of India Ministry of Finance  
(Department of Revenue)

New Delhi, the 13th October, 2017

**THE CENTRAL GOODS AND SERVICES TAX (REMOVAL OF DIFFICULTIES) ORDER, 2017**

**Order No. 01/2017-Central Tax**

S.O. (E). – Whereas, certain difficulties have arisen in giving effect to the provisions of the Central Goods and Services Tax Act, 2017 (12 of 2017), hereinafter in this order referred to as the said Act, in so far as it relates to the provisions of section 10 of the said Act;

Now, therefore, in exercise of the powers conferred by section 172 of the said Act, the Central Government, on recommendations of the Council, hereby makes the following Order, namely:-

1. This Order may be called the Central Goods and Services Tax (Removal of Difficulties) Order, 2017.
2. For the removal of difficulties,-
  - (i) it is hereby clarified that if a person supplies goods and/or services referred to in clause (b) of paragraph 6 of Schedule II of the said Act and also supplies any exempt services including services by way of extending deposits, loans or advances in so far as the consideration is represented by way of interest or discount, the said person shall not be ineligible for the composition scheme under section 10 subject to the fulfilment of all other conditions specified therein.
  - (ii) it is further clarified that in computing his aggregate turnover in order to determine his eligibility for composition scheme, value of supply of any exempt services including services by way of extending deposits, loans or advances in so far as the consideration is represented by way of interest or discount, shall not be taken into account.

[F. No. 354/173/2017-TRU]

(Ruchi Bisht)  
Under Secretary to the Government of India



F. No. 349/58/2017-GST  
Government of India Ministry of Finance  
Department of Revenue  
Central Board of Excise and Customs

New Delhi, the 28th October, 2017  
Order No. 05/2017-GST

Subject: Extension of time limit for intimation of details of stock held on the date preceding the date from which the option for composition levy is exercised in FORM GST CMP-03

In exercise of the powers conferred by sub-rule (4) of rule 3 of the Central Goods and Services Tax Rules, 2017 read with section 168 of the Central Goods and Services Tax Act, 2017 (hereafter referred to as "the Act"), on the recommendations of the Council, and in supersession of Order No. 04/2017-GST dated 29th September, 2017, the period for intimation of details of stock held on the date preceding the date from which the option to pay tax under section 10 of the Act is exercised in FORM GST CMP-03 is extended till 30th November, 2017.

(Upender Gupta)  
Commissioner (GST)



F. No. 349/58/2017-GST  
Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Excise and Customs

New Delhi, the 28th October, 2017

Order No. 06/2017-GST

**Subject: Extension of time limit for submitting application in FORM GST REG-26**

In exercise of the powers conferred by clause (b) of sub-rule (2) of rule 24 of the Central Goods and Services Tax Rules, 2017 read with section 168 of the Central Goods and Services Tax Act, 2017, the Commissioner, on the recommendations of the Council, hereby extends the period for submitting electronically the application in the FORM GST REG- 26 till 31st December 2017

(Upendar Gupta)  
Commissioner (GST)



F. No. 349/58/2017-GST  
**Government of India**  
**Ministry of Finance**  
**Department of Revenue**  
**Central Board of Excise and Customs**

New Delhi, the 28th October, 2017

**Order No.07/2017-GST**

**Subject :** Extension of time limit for submitting the declaration in FORM GST TRAN-1 under rule 117 of the Central Goods and Services Tax Rules, 2017

In exercise of the powers conferred by rule 117 of the Central Goods and Services Tax Rules, 2017 read with section 168 of the Central Goods and Services Tax Act, 2017, and in supersession of Order No. 03/2017-GST dated 21st September, 2017, the Commissioner, on the recommendations of the Council, hereby extends the period for submitting the declaration in **FORM GST TRAN-1** till 30th November, 2017.

(Upendar Gupta)  
Commissioner (GST)



F. No. 349/58/2017-GST  
Government of India  
Ministry of Finance Department of Revenue  
Central Board of Excise and Customs

New Delhi, the 28th October, 2017

Order No. 08/2017-GST

**Subject:** Extension of time limit for submitting the declaration in FORM GST TRAN-1 under rule 120A of the Central Goods and Service Tax Rules, 2017

In exercise of the powers conferred by rule 120A of the Central Goods and Services Tax Rules, 2017 read with section 168 of the Central Goods and Services Tax Act, 2017, and in supersession of Order No. 02/2017-GST dated 18th September, 2017, the Commissioner, on the recommendations of the Council, hereby extends the period for submitting the declaration in FORM GST TRAN-1 till 30th November, 2017.

(Upendar Gupta)  
Commissioner (GST)

[To be published in the Gazette of India Extraordinary Part-11, Section - 3, Sub Section {ii}]

Government of India  
Ministry of Commerce & Industry  
Department of Commerce, Directorate General of Foreign Trade  
**Notification No/33/2015-2020**

**New Delhi, Dated: 13 October, 2017**

**Subject: Amendments in Foreign Trade Policy 2015-20 -reg**

S.O. (E): In exercise of powers conferred by Section 5 of FT (D&R) Act, 1992, read with paragraph 1.02 of the Foreign Trade Policy, 2015-2020, as amended from time to time, the Central Government hereby makes following amendments in Foreign Trade Policy 2015-20.

**1. Para 4.14 is amended to read as under:**

**"4.14 : Details of Duties exempted**

Imports under Advance Authorisation are exempted from payment of Basic Customs Duty, Additional Customs Duty, Education Cess, Anti-dumping Duty, Countervailing Duty, Safeguard Duty, Transition Product Specific Safeguard Duty, wherever applicable. Import against supplies covered under paragraph 7.02 (c), (d) and (g) of FTP will not be exempted from payment of applicable Anti-dumping Duty, Countervailing Duty, Safeguard Duty and Transition Product Specific Safeguard Duty, if any. However, imports under Advance Authorization for physical exports are also exempt from whole of the integrated tax and Compensation Cess leviable under sub-section (7) and sub-section (9) respectively, of section 3 of the Customs Tariff Act, 1975 (51 of 1975), as may be provided in the notification issued by Department of Revenue, and such imports shall be subject to pre-import condition."

**2. Para 5.01 (a) is amended to read as under;**

"5.01 (a) EPCG Scheme allows import of capital goods for pre-production, production and post-production at Zero customs duty. Capital goods imported under EPCG scheme for physical exports are also exempt from whole of the Integrated Tax and Compensation Cess leviable thereon under the subsection (7) and subsection (9) respectively, of section 3 of the Customs Tariff Act, 1975( 51 of 1975), as may be provided in the notification issued under Department of Revenue. Alternatively, the Authorisation holder may also procure Capital Goods from indigenous sources in accordance with provisions of paragraph 5.07 of FTP. Capital goods for the purpose of the EPCG scheme shall include:

- i. Capital Goods as defined in Chapter 9 including in CKD/SKD condition thereof;
- ii. Computer software systems;
- iii. Spares, moulds, dies, jigs, fixtures, tools & refractories for initial lining and spare refractories; and
- iv. Catalysts for initial charge plus one subsequent charge."

**3. Para 5.01(c) is amended to read as under;**

"5.01 (c) Import under EPCG Scheme shall be subject to an export obligation equivalent to 6 times of duties, taxes and cess saved on capital goods, to be fulfilled in 6 years reckoned from date of issue of Authorisation."

**4. Para 5.01 (e) stands deleted.**

**5. Para 5.07 is amended to read as under:**

**"5.07 Indigenous Sourcing of Capital Goods and benefits to Domestic Supplier**

A person holding an EPCG authorisation may source capital goods from a domestic manufacturer. Such domestic manufacturer shall be eligible for deemed export benefit under paragraph 7.03 of FTP and as may be provided under GST Rules under the category of Deemed Exports. Such domestic sourcing shall also be permitted from EOUs and these supplies shall be counted for purpose of fulfilment of positive NFE by said EOU as provided in Para 6.09 (a) of FTP."

**6. Para 6.01(d) is amended to read as under:**

"6.01 (d) (i) An EOU / EHTP / STP / BTP unit may import and / or procure, from DTA or bonded warehouses in DTA/ international exhibition held in India, all types of goods, including capital goods, required for its activities, provided they are not prohibited stems of import in the ITC (HS) subject to conditions given at para (ii) & (iii) below. Any permission required for import under any other law shall be applicable. Units shall also be permitted to import goods including capital goods required for approved activity, free of cost or on loan / lease from clients. Import of capital goods will be on a self certification basis. Goods imported by a unit shall be with actual user condition and shall be utilized for export production.

(ii) The imports and/ or procurement from bonded warehouse in DTA or from international exhibition held in India shall be without payment of customs duty as provided under First Schedule to the Customs Tariff Act, 1975 and additional duty of Customs leviable under Section 3(1), 3(3) and 3(5) and without payment of Integrated Tax and GST Compensation Cess leviable under section 3(7) and 3(9) of the Customs Tariff Act, 1975 as per notification issued by the Department of Revenue

(iii) The procurement of GST goods from DTA would be on payment of applicable GST taxes. The EOUs can procure excisable goods, falling in Fourth Schedule of Central Excise Act, from DTA without payment of applicable excise duty. The refund of GST taxes for supply from DTA to EOU would be available to supplier as provided under GST rules subject to such conditions and documentations as specified there in under GST rules."

**7. Para 6.01(f) is amended to read as under:**

"6.01 (f) EOU / EHTP / STP / BTP units may import without payment of customs duty as provided under First Schedule to the Customs Tariff Act, 1975 and additional duty of Customs leviable under Section 3(1), 3(3) and 3(5) and without payment of Integrated Tax and GST Compensation Cess leviable under section 3(7) and 3(9) of the Customs Tariff Act, 1975 as per notification issued by the Department of Revenue and/ or procure from DTA, with payment of applicable taxes under GST and/ or Cenvat, as the case may be, certain specified goods for creating a central facility. Software EOU / DTA units may use such facility for export of software."

**8. Para 6.01(k) is amended to read as under:**

"6.01 (k) BOA may allow, on a case to case basis, requests of EOU / EHTP / STP/ BTP units in sectors other than Gems & Jewellery, for consolidation of goods related to manufactured articles and export thereof along with manufactured article. Such goods may be allowed to be imported / procured from DTA by EOU with or without payment of duty as provided at Para 6.01 (d) (ii) and (iii) above, as the case may be, to the extent of 5% FOB value of such manufactured articles exported by the unit in preceding financial year. Details of procured / imported goods and articles manufactured by the EOU will be listed separately in the export documents. In such cases, value of procured / imported goods **will** not be taken into account for calculation of NFE and DTA sale entitlement. Such procured / imported goods shall not be allowed to be sold in DTA. BOA may also specify any other conditions."

**9. Para 6.02 is amended to read as under:**

"6.02 Second hand capital goods, without any age limit, may also be imported without payment of customs duty as provided under First Schedule to the Customs Tariff Act, 1975 and additional duty of Customs leviable under Section 3(1), 3(3) and 3(5) and without payment of Integrated Tax and GST Compensation Cess leviable under section 3(7) and 3(9) of the Customs Tariff Act, 1975 as per notification issued by the Department of Revenue."

**Effect of this Notification:** Various provisions of Foreign Trade Policy 2015-20 is amended to enable certain additional duties/taxes/cess exemptions for Advance authorisations, EPCG Authorisations and units under EOU/EHTP/STP/BTP Scheme.

(Alok Vardhan Chaturvedi)  
Director General of foreign Trade



(Issued from F.No.01/94/180/201/AM-18/PC-4 (GST))  
General Circular No.13/2017, F, No. 01/19/2013-CL-V (PL)  
Government of India  
Ministry of Corporate Affairs

5th Floor, A Wing, Shastri Bhawan,  
Dr. R.P. Road, New Delhi -110001  
Dated:- 26th October, 2017

All Regional Directors,  
All Registrar of Companies,  
All stakeholders

Sub : Relaxation of additional fees and extension of last date of filing of AOC-4 XBRL E Forms using Ind AS under the Companies Act, 2013 - reg.

Sir,

All companies required to prepare or voluntarily preparing their financial statements in accordance with Companies (Indian Accounting Standards) Rules, 2015 for financial year 2016-2017 are required to file their statements only in XBRL format. The draft taxonomy for Ind AS has been uploaded since 30.06.2017 in order to enable the stakeholders to familiarize themselves with the new requirements. The development of tools necessary for deployment of the taxonomy for XBRL filing is expected to be completed by 28.02.2018. It has, therefore, been decided to extend the last date for filing of AOC-4 XBRL for such companies for the financial year 2016-17 without additional fee till 31st March, 2018. The filing should be made by these companies accordingly when the Ind AS based XBRL taxonomy is deployed, for which a separate intimation would be given to all the stakeholders.

2. This issues with the approval of competent authority.

Yours faithfully,  
(Sudhir Kapoor)  
Deputy Director

Copy to:- 1. E-Governance Cell.

5th Floor, 'A' Wing, Shastri Bhawan,  
Dr. Rajendra Prasad Road, New Delhi-1

**Dated : 27/10/2017**

All Regional Directors,  
All Registrar of Companies  
All Stakeholders.

**Subject: Relaxation of additional fees and extension of last date of filing AOC-4 and AOC-4 (XBRL non-IndAS) under the Companies Act, 2013-reg.**

Sir,

The Ministry of Corporate Affairs has extended the date for filing of **AOC-4 (XBRL E-forms using Ind AS)** for the financial year 2016-2017 without additional fee till 31.03.2018 vide General Circular No.13/2017 dt 26.10.2017. Keeping in view the requests received from various stakeholders, for allowing extension of time for filing of financial statements for the financial year ended 31.03.2017 on account of various factors, it has been decided to extend the time for filing e-forms **AOC-4 and AOC-4 (XBRL non-IndAS) and the corresponding AOC-4 CFS e-forms upto 28.11.2017** without levying additional fee.

2. This issues with the approval of the competent authority.

Yours faithfully,

(KMS Narayanan)  
Assistant Director

Copy to:-

1. Director (e-gov cell) MCA(HQ)
2. Guard file.



## **GST: EXPORTERS SET TO GET TAX REFUND RELIEF**

In a big relief to exporters, the government is set to restore a majority of benefits under the drawback schemes, meant to reimburse taxes paid by exporters, the latest move aimed at fixing glitches that have emerged since the roll out of the goods and services tax (GST) almost four months ago.

Exporters have been complaining that the new duty drawback rates have severely eroded their competitiveness, already hit by a higher working capital requirement due to absence of timely refunds, resulting in a massive shift in orders to other countries and causing widespread job losses in sectors such as textiles and leather. The distress has acquired a sharper salience ahead of the Gujarat election.

Though a committee headed by former home secretary G K Pillai is looking at various options, including proposing refunds of some state levies, the government has decided to go ahead and revise drawback rates, sources told TOI. Several ministries such as textiles and commerce and industry have taken up the issue with finance ministry and a decision could be announced as early as next week, sources said.

For cotton and viscose textiles, the change in the duty drawback rates and refund of state levies (ROSL), which was in the range of 11-13% has now come down by 8-9%, garment exporter H K L Magu told TOI. "There was a spurt in shipments since exporters had the option to use the earlier drawback rates till September. In October you will see a significant fall in garment exports," he said.

A Noida-based garment exporter who deals with global firms such as Zara and other top brands said the change in the drawback rates has pushed up the cost of his products from \$8 to \$8.80, which led to some foreign buyers opting to turn to Vietnam and Bangladesh, which already have a labour advantage.

"A lot of exporters had contracted based on earlier rates. Because of GST has come down drastically, many of them are complaining about loss of competitiveness affecting them as the orders placed in May or June will see supplies till December-January. As a result we have sought restoration of drawback. Plus, the problem with GST refunds is persisting and a restoration of the rates will reduce the pressure on GST refunds," said Ajay Sahai, director general of the Federation of Indian Export Organisations (Fieo).

## **GST COUNCIL MAY FIX SINGLE TAX RATE FOR SIMILAR PRODUCT CATEGORIES**

A week after Revenue Secretary Hasmukh Adhia called for a complete overhauling of tax rates under GST, it has been reported that the government is working on aligning similar goods into one particular tax slab. Currently, there are some similar consumer products that are classified under different GST rates. For instance, there are two tax rates for syrup- 28 per cent on chocolate syrup, 18 per cent of sugar syrup. The government is reportedly working on removing this multiplicity of rates for similar products.

According to a report in Money Control, a committee of officers is currently doing the math as to what will be the revenue implications in case of shifting products into a lower tax slab. "The officials will present its recommendation to the GST Council in its next meeting on November 10 in Guwahati," the website quoted an official as saying.

Earlier this month, the Revenue Secretary had advocated for complete re-structuring of tax rates under the GST. He said: "There is a complete overhauling that is required. It is possible that some items in the same chapter are divided. There is a need for harmonisation of items chapter wise and wherever we find there is a big burden on small and medium businesses and on the common man, if we bring them down, there will be a better compliance."

Revenue Secretary Adhia, however, said the overhauling would require some calculations by the fitment committee, which will decide which items need a rationalisation of rate under the GST. The GST Council has already cleared an approach paper for items to be considered for rationalisation but it is not binding and the council can always make deviation from the approach paper.

"We are very keen to do it as early as possible, it depends on how much time the fitment committee takes to work on it. They need data, calculate revenue loss. They need various comparisons. But harmonisation has to be done. A complete review has to be done," he said, adding that the committee will bring its suggestions to the Council as early as possible. The GST Council is scheduled to meet for the 23rd time in Guwahati on November 10.

In the last couple of meetings, the GST Council reworked various provisions of the new tax regime. The turnover threshold for composition scheme, under which businesses can pay taxes at a nominal rate, was hiked to Rs 1 crore, from Rs 75 lakh earlier. Also small businesses up to Rs 1.50 crore turnover was allowed to file returns and pay taxes quarterly, as against monthly earlier.



## **REPRESENTATIONS**

MCCI/GST/2017-2018/367

Dated 07.10.2017

Shri Upender Gupta (IRS)  
Commissioner (GST)  
CBEC, New Delhi.  
Email : upender.gupta@nic.in

Respected Sir,

We are extremely grateful to you for pursuing our request to reduce the GST rate on Man Made and Synthetic Filament Yarn consistently with the GST Council. This will give major relief to the Whole Textile Industry which had been suffering severely since the GST regime came in force, due to higher rates of GST on Man Made and Synthetic Filament Yarn.

The GST Council in the meeting held on 06.10.2017, decided to reduce the rate on Man Made and Synthetic Filament Yarn from 18% to 12% but notification is still awaited to give effect of such changes.

Due to confusion about effective date of revised/reduced rate on Man Made Yarn and Synthetics Filament Yarn, entire working of textile industry is hampered/stopped and every one awaiting for this notification. Looking to festival seasons, it is requested to please issue the notification to give effect of decision of GST council at the earliest possible.

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

With Best Regards

(CS R.K.Jain)  
Hon'y Secretary General

Hon'ble Dr. Hasmukh Adhia  
The Secretary(Revenue)  
Ministry of Finance  
Govt of India, New Delhi.  
Email: rsecy@nic.in

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(CS R.K.Jain)  
Hon'y Secretary General



The Asst. Commissioner,  
Division-F  
Central Goods & Service Tax  
Bhilwara.

**Sub: Change in GST range-XXIV head quarter from Gulabpura to Bhilwara.**

Respected Sir,

Kindly refer to our letter No 303 dated 20.09.2017 on the above subject, addressed to the Hon'ble Commissioner, Udaipur and copy to you. During his last visit to Bhilwara, we had personally requested the Hon'ble Commissioner in the above matter and he had very kindly assured to look into this matter.

We wish to submit that the Goods and Service Tax Department has allotted the geographical area of tehsil Mandal & Banera from Bhilwara to GST range XXIV situated at Gulabpura. This has created lot of practical problems in day to day working of industrial units of this area, most of which are MSME units and they have limited staff to handle the day to day working including that of GST and other matter. As they have to visit the range head quarter frequently, it is cumbersome for them to visit Gulabpura every now and then, as all these units are having their offices in Bhilwara city.

For small and medium units it is very hard to visit Gulabpura for every work, in many cases, many times in a day as their staff is limited and they do not have facility of four wheelers and have to travel by Bus and then by auto which is very time consuming.

We therefore request your goodself to kindly and sympathetically consider our request to shift the office of the range XXIV from Gulabpura to Bhilwara or alternately allot Mandal and Banera area to the range situated at Bhilwara.

We hope you will very kindly look into the matter for doing the needful and oblige. We shall be highly obliged for your kind co-operation in the matter.

With Best Regards

(CS R.K.Jain)  
Hon'y Secretary General



प्रेस कॉन्फ्रेंस को सम्बोधित करते हुए मानद महासचिव श्री आर के जैन।



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