



**VSMART
ACADEMY**

IDT

**ADDITIONAL
AMENDMENTS**

For May 24 Exam

Schedule III to CGST Act:-

<p>Retrospective effect (by Finance Act, 2023):- Paragraphs 7 and 8 and Explanation 2 thereof shall be deemed to have been inserted therein with effect from the 01/07/2017</p>	<p>Para 7:- Supply of goods from a place in the non-taxable territory to another place in the non-taxable territory without such goods entering into India.</p> <p>Para 8:- (a) Supply of warehoused goods to any person before clearance for home consumption. (b) Supply of goods by the consignee to any other person, by endorsement of documents of title to the goods, after the goods have been dispatched from the port of origin located outside India but before clearance for home consumption.</p> <p>Explanation 2:- For the purposes of paragraph 8, the expression "warehoused goods" shall have the same meaning as assigned to it in the Customs Act, 1962</p> <p>Clarification by Finance Act, 2023:- No refund shall be made of all the tax which has been collected, but which would not have been so collected, had the retrospective been in force at all material times.</p>
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<p>5. Government Services</p>	
<p>Reverse Charge</p>	<p>Nature of service: All services provided by government entities to business entities are subject to GST, except certain services mention below Supplier of Service: CG,SG,UT or LA Recipient of Service (Liable to pay tax): Business entity located in the taxable territory.</p>
<p>Non applicability of RCM:</p>	<p>If the following services are provided by Govt. or LA then F.C. is applicable, if taxable</p> <ol style="list-style-type: none"> 1) Renting of immovable property. (Subject to entry 5A) 2) Services by the Department of Posts and the Ministry of Railways (Indian Railways); 3) Services related to aircraft or vessel, whether within or outside port or airport premises. 4) Transport of goods or passengers.
<p>Exemption</p>	<p>Exemption is available to Government service (no FC & RCM) if</p> <ol style="list-style-type: none"> a) supplied to B.E. having aggregate turnover not exceeding the threshold in P.F.Y. b) Value of supply is ₹5,000 or less.
<p>Detail discussion in Exemption chapter</p>	
<p>5A. Renting of immovable property by Govt. or LA</p>	
<p>Reverse Charge</p>	<p>Nature of service: Service by way of renting of immovable property Supplier of Service: Central Government [excluding the Ministry of Railways (Indian Railways)], State Government, Union territory or local Authority Recipient of Service (Liable to pay tax): Any registered person under GST</p>



Tax payable by ECO on notified services u/s 9(5) of CGST Act/ 5(5) of IGST Act

Notified ECO (N/n 17/2017)	Following are the services which are supplied through ECO:	
	i)	Transportation of Passengers by Cab etc.:-
	a)	Services by way of transportation of passengers by a radio-taxi, motorcab, maxicab, motorcycle, any other motor vehicle except omnibus.
	b)	Services by way of transportation of passengers by an omnibus except where the person supplying such service through electronic commerce operator is a company.




Liability under RCM for Supply of Goods (N/N 4/2017 Central Tax(Rate))

S. No.	Tariff item, sub-heading, heading or Chapter	Description of supply of Goods	Supplier of goods	Recipient of supply (Liable to Pay Tax)
(1)	(2)	(3)	(4)	(5)
1.	0801	Cashew nuts, not shelled or peeled	Agriculturist	Any registered person
2.	1404 90 10	Bidi Wrapper leaves (tendu)	Agriculturist	Any registered person
3.	2401	Tobacco leaves	Agriculturist	Any registered person
3A.	3301 24 00, 3301 25 10, 3301 25 20, 3301 25 30, 3301 25 40, 3301 25 90	Following essential oils other than those of citrus fruit namely: - (a) Of peppermint (Mentha piperita); (b) Of other mints: Spearmint oil (ex-mentha spicata), Water mint oil (ex-mentha aquatic), Horsemint oil (ex-mentha sylvestries), Bergament oil (ex-mentha citrate), Mentha arvensis	Any unregistered person	Any registered person
4.	5004 to 5006	Silk yarn	Any person who manufactures silk yarn from raw silk or silk worm cocoons for supply of silk yarn	Any registered person
4A.	5201	Raw cotton	Agriculturist	Any registered person
5.	-	Supply of lottery.	State Government, Union Territory or any local authority	Lottery distributor or selling agent. Explanation.— For the purposes of this entry, lottery distributor or selling agent has the same meaning as assigned to it in clause (c) of Rule 2 of the Lotteries (Regulation) Rules, 2010, made under the provisions of section 11(1) of the Lotteries (Regulation) Act, 1998.
6.	Any Chapter	Used vehicles, seized and confiscated goods, old and used goods, waste and scrap	Central Government excluding Ministry of Railways (Indian Railways), State Government, Union territory or a local authority	Any registered person
7.	Any Chapter	PSLC (Private Sector Lending certificate)	Any registered person	Any registered person

Note – Tax payable on the goods under reverse charge is applicable for the May, 2024 examination. Therefore, students are advised to refer the abovelist for the examination purposes.

N/No. 13/2023- CT (Rate) Dt. 19/10/2023 (w.e.f. 20/10/2023)

<p>Sl. No. 3B (Newly inserted):-</p>	<p>Services provided to a Governmental Authority by way of -</p> <ul style="list-style-type: none"> (a) water supply; (b) public health; (c) sanitation conservancy; (d) solid waste management; and (e) slum improvement and upgradation.
<p>Sl. No. 6 (words inserted)</p>	<p>All services by the Central Government, State Government, Union territory or local authority excluding the following services—</p> <ul style="list-style-type: none"> (a) services by the Department of Posts and the Ministry of Railways (Indian Railways); (b) services in relation to an aircraft or a vessel, inside or outside the precincts of a port or an airport; (c) transport of goods or passengers; or (d) any service, other than services covered under entries (a) to (c) above, provided to business entities.
<p>Sl. No. 7 (words inserted)</p>	<p>Services provided by the Central Government, State Government, Union territory or local authority to a business entity with an aggregate turnover of such amount in the preceding financial year as makes it eligible for exemption from registration under the CGST Act, 2017.</p> <div style="border: 1px solid black; padding: 5px;"> <p>Explanation:- This entry shall not be applicable to-</p> <ul style="list-style-type: none"> (a) services,- <ul style="list-style-type: none"> (i) by the Department of Posts and the Ministry of Railways (Indian Railways); (ii) in relation to an aircraft or a vessel, inside or outside the precincts of a port or an airport; (iii) of transport of goods or passengers; and (b) services by way of renting of immovable property. </div>
<p>Sl. No. 8 (words inserted)</p> 	<p>Services provided by Central Government, State Government, Union territory or local authority to another Central Government, State Government, Union territory or local authority.</p> <div style="border: 1px solid black; padding: 5px;"> <p>Proviso:- Provided that nothing contained in this entry shall apply to services-</p> <ul style="list-style-type: none"> (i) by the Department of Posts and the Ministry of Railways (Indian Railways); (ii) in relation to an aircraft or a vessel, inside or outside the precincts of a port or an airport; (iii) of transport of goods or passengers. </div>

<p>Sl. No. 9 (words inserted)</p>	<p>Services provided by Central Government, State Government, Union territory or a local authority where the consideration for such services does not exceed 5,000.</p> <p>Proviso 1:- Provided that nothing contained in this entry shall apply to-</p> <ul style="list-style-type: none"> (i) services by the Department of Posts and the Ministry of Railways (Indian Railways); (ii) services in relation to an aircraft or a vessel, inside or outside the precincts of a port or an airport; (iii) transport of goods or passengers.
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N/No. 12/2023-IT (Rate) Dt. 26/09/2023 (w.e.f. 01/10/2023) –

<p>Sl. No. 10 under IGST Act:-</p>	<p>Services received from a provider of service located in a non-taxable territory by –</p> <ul style="list-style-type: none"> (a) CG/SG/UT/LA/ governmental authority/ an individual in relation to any purpose other than commerce, industry or any other business or profession; (b) an entity registered u/s 12AA/12AB of the Income-tax Act, 1961 for the purposes of providing charitable activities; or (ba) way of supply of online educational journals or periodicals to an educational institution other than an institution providing services by way of- <ul style="list-style-type: none"> (I) pre-school education and education up to higher secondary school or equivalent; or (ii) education as a part of an approved vocational education course; (c) a person located in a non-taxable territory.
	<p>Old Proviso:- Provided that the exemption shall not apply to—</p> <ul style="list-style-type: none"> (i) online information and database access or retrieval services received by persons specified in entry (a) or entry (b); or (ii) services by way of transportation of goods by a vessel from a place outside India up to the customs station of clearance in India received by persons specified in the entry. <p>Newly inserted Proviso:- Provided that the exemption shall not apply to online information and database access or retrieval services received by persons specified in items (a) or item (b).</p>

CHAPTER 9 Place of Supply (IGST Act)

Government empowered to notify goods for whom proviso to section 5(1) is not applicable for levy and collection of IGST and in whose case, IGST shall be levied and collected as per section 5(1) only [Proviso to section 5(1) amended]

<p>Sec 5(1): Levy & collection of IGST</p>	<p>Proviso (Inserted by IGST Amendment Act, 2017):- Provided that integrated tax on goods other than the goods as may be notified by the Government on the recommendations of the Council imported into India shall be levied and collected in accordance with provisions of section 3 of Customs Tariff Act, 1975 on value as determined under the said Act at the point when duties of customs are levied on the said goods u/s 12 of Customs Act, 1962.</p>
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**Sec 2(17):-Def. of
OIDAR Services
(words omitted)
Amended by
Finance Act, 2023**

"Online information and database access or retrieval services" means services whose delivery is mediated by information technology over the internet or an electronic network and the nature of which renders their supply ~~essentially automated and involving minimal human intervention and impossible to ensure~~ in the absence of information technology and includes electronic services such as,-

- (i) advertising on the internet;
- (ii) providing cloud services;
- (iii) provision of e-books, movie, music, software and other intangibles through telecommunication networks or internet;
- (iv) providing data or information, retrievable or otherwise, to any person in electronic form through a computer network;
- (v) online supplies of digital content (movies, television shows, music and the like);
- (vi) digital data storage; and
- (vii) ~~online gaming~~ **online gaming, excluding the online money gaming as defined in section 2(80B) of CGST Act, 2017. [Substituted by IGST (Amendment) Act, 2023]**

Place of supply of goods purchased Over the Counter in one State & transported to another State by buyer [Amendment by IGST (Amendment Act), 2023] :-

**Sec 10(1)(ca) of
IGST Act
(newly inserted)**

Notwithstanding anything contrary contained u/s 10(1)(a)/(c), if **supply of goods is made to a person other than a registered person**, the place of supply shall be the

- location as per address of said person recorded in invoice issued for said supply &
- location of supplier where the address of said person is not recorded in invoice.

Explanation:- Recording of the name of the State of said person in the invoice shall be deemed to be the recording of the address of said person.

Summary

POS in case of OTC sales to unregistered persons is as follows:-

1	If address of URP is recorded in invoice	POS is location as per address of URP recorded in invoice. Note:- Simply mentioning the State of URP instead of complete address would be sufficient.
2	If address of URP is not recorded in invoice	POS is the location of supplier

**Reason for
Amendment**

- There are cases where an unregistered person purchases goods over the counter (OTC) in one State & transports the goods to another State (generally, the State where he resides), for instance, migrant workers, tourists, etc.
- In automobile sector, the residents of a State may travel to another State to purchase vehicle from that State to take advantage of lower registration charges and road tax, which vary from State to State and thereafter, take the vehicle to their State.
- So, this new clause will determine POS in such cases.

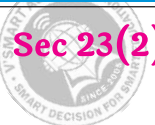


Amendment by IGST (Amendment Act), 2023 (w.e.f. 01/10/2023):-

<p>Section 14A:- Taxability of supply of Online Money Gaming (Newly inserted)</p>	<p>Special provision for taxability of supply of online money gaming by a person located outside the taxable territory to a person in India:-</p> <p>(1) A supplier of online money gaming as defined in section 2(80B) of CGST Act, 2017, not located in the taxable territory, shall be liable to pay IGST on supply of online money gaming by him to a person in taxable territory.</p> <p>(2) For this, the supplier of online money gaming shall obtain a single registration under the Simplified Registration Scheme referred to in section 14(2) of this Act.</p> <p>Comment:- Corresponding amendment is made in rule 8(1) & rule 14 of CGST Rules.</p> <div data-bbox="440 649 1515 799"><p>Proviso 1:- Any person located in taxable territory representing such supplier for any purpose in taxable territory shall get registered and pay IGST on behalf of supplier.</p></div> <div data-bbox="440 805 1515 982"><p>Proviso 2:- If such supplier does not have a physical presence or does not have a representative for any purpose in taxable territory, he shall appoint a person in taxable territory for paying IGST and such person shall be liable for payment of such tax.</p></div> <p>(3) In case of failure to comply with sec 14A(1)/(2) by supplier of online money gaming or a person appointed by such supplier or both, notwithstanding anything contained in section 69A of the Information Technology Act, 2000, any information generated, transmitted, received or hosted in any computer resource used for supply of online money gaming by such supplier shall be liable to be blocked for access by the public in such manner as specified in the said Act.</p>
<p>Reason for Amendment</p>	<p>Consequent to online money gaming becoming taxable by virtue of amendment in Schedule III of CGST Act, there was a need for special provisions for taxability of supply of online money gaming by a person located outside the taxable territory to a person in India.</p>

CHAPTER 10

Registration

 <p>Sec 23(2)</p>	<p>Old Provision:- The Government may, on the recommendations of the Council, by notification, specify the category of persons who may be exempted from obtaining registration under this Act.</p>
<p>Amendment by F.A. 2023:-</p>	<p>Substituted by New Provision:- Notwithstanding anything to the contrary contained in sub-section (1) of section 22 or section 24, the Government may, on the recommendations of the Council, by notification, subject to such conditions and restrictions as may be specified therein, specify the category of persons who may be exempted from obtaining registration under this Act.</p>

Section 30 read with rule 23:- Revocation of cancellation of registration (Section 30 amended by FA, 23 & rule 23 amended by N/no. 38/23)

<p>(1) Application for revocation of cancellation of registration</p>	<p>➤ Registered person, whose registration is cancelled by PO on his own motion, may submit an application to such officer for revocation of cancellation of registration within a period of 90 days from the date of the service of the order of cancellation of registration</p> <p style="text-align: right;">Substituted by N/No. 38/2023</p>						
	<p>➤ On sufficient cause shown & reasons recorded in writing, extension may be</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #ffffcc;">By:-</th> <th style="background-color: #ffffcc;">For a period:-</th> </tr> </thead> <tbody> <tr> <td>Commissioner or officer authorised by him, not below the rank of Additional Commissioner or Joint Commissioner</td> <td>not exceeding 180 days.</td> </tr> <tr> <td></td> <td style="text-align: right;">Substituted by N/No. 38/2023</td> </tr> </tbody> </table>	By:-	For a period:-	Commissioner or officer authorised by him, not below the rank of Additional Commissioner or Joint Commissioner	not exceeding 180 days .		Substituted by N/No. 38/2023
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Commissioner or officer authorised by him, not below the rank of Additional Commissioner or Joint Commissioner	not exceeding 180 days .						
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<p>➤ This application shall be submitted in prescribed form at the common portal either directly or through a Facilitation Centre notified by Commissioner.</p>							

CHAPTER 13

Payment of Tax

Clarification on charging of interest u/s 50(3), in cases of wrong availment of IGST credit and reversal thereof (Circular No. 192/04/2023 Dt. 17/07/2023):-

Issue:- Whether credit of compensation cess available in electronic credit ledger shall be taken into account while considering the balance of electronic credit ledger for the purpose of calculation of interest under rule 88B(3) of CGST Rules in respect of wrongly availed & utilized IGST, CGST or SGST credit?

Clarification:-

- ITC of compensation cess can be utilised only towards payment of compensation cess.
- Thus, credit of compensation cess **cannot be utilized for payment of any tax** under CGST or SGST or IGST heads and/or reversals of credit under the said heads.
- Accordingly, credit of compensation cess available in electronic credit ledger **cannot be taken into account while considering the balance of electronic credit ledger** for calculation of interest rule 88B(3) of CGST Rules for wrongly availed and utilized IGST, CGST or SGST credit.



Important Summary for Other topics

Interest Rate

Sections	Description	Rate of Intrs. (p.a.)	From	To
GST ACT (CGST) 2017				
Sec 16(4) read with Rule 37	Interest on non-payment of consideration within 180 days	18%	Date of availment	Date of reversal
Sec 17 read with Rule 42	ITC to be reversed on Inputs, Inputs services & Capital Goods	18%	1st April of succeeding FY	Date of payment
Sec 50(1) read with Rule 88B	Delayed payment of Self-assessment tax	18%	Succeeding day on which tax becomes due ie 20th of next month	Actual date of payment
Sec 50(3) read with Rule 88B	ITC wrongly availed & Utilised <i>Note:- Rate applicable for exam is 18% & not 24%</i>	18%	Date of utilisation of such wrongly availed ITC	Actual date of payment
Sec 56	Interest on Delayed refunds (If not refunded within 60 days)	6%	After expiry of 60 days from date of receipt of application	Date of refund of such tax
Sec 56	Interest on Delayed refunds as consequence of order of Adjudicating/ AA/AT/Court (If not refunded within 60 days)	9%	After expiry of 60 days from date of receipt of application	Date of refund of such tax
Sec 60(4)	Interest on Amount payable on provisional assessment	18%	Succeeding day after due date of payment of tax	Actual date of payment
Sec 60(5)	Interest on Amount refundable on provisional assessment	6%	After expiry of 60 days from date of receipt of application	Date of refund of such tax
Sec 115	Interest on pre-deposit	6%	Date of payment of pre-deposit	Date of refund of pre-deposit
CUSTOMS ACT 1962				
Sec 18	Interest on Amount payable on provisional assessment	15%	1st day of month in which duty is provisionally assessed	Actual date of payment of duty
Sec 18	Interest on Amount refundable on provisional assessment	6%	After expiry of 3 months from finalisation of assessment	Date of refund of such duty
Sec 47	Interest on late payment of import duty in case of Immediate payment	15%	Next day after presentation of BOE for home consumption	Actual date of payment of duty
Sec 61	Indirect clearance of Customs warehouse	15%	Next date after 90 days of warehousing order by proper officer	Actual date of payment of duty
Sec 75A (1)	Interest on drawback payable to claimant	6%	After expiry of 1 month from date of filing drawback claim	Date of payment of such drawback
Sec 75A (2)	Interest on erroneous drawback paid to claimant [If claimant does not pay within 2 months from the date of demand]	15%	Date of payment of such drawback to claimant	Date of recovery of such drawback

Monetary Limits under GST

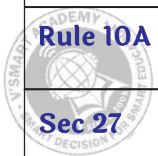
Sec/Rules	Explanation																
Schedule III	Gifts by employer to employee \leq ₹50,000 per employee in a FY would not qualify as supply																
Sec 10(1)	Turnover limit for composition scheme ₹75L (8 Special states) & ₹150L (Rest of India) in PFY																
Sec 10(2A)	Turnover limit for composition scheme ₹50L who are ineligible u/s 10(1) & (2) in PFY																
Rule 32(2)(b)	<p>At the option of supplier, value of supply/ change of foreign currency shall be deemed to be:</p> <table border="1"> <thead> <tr> <th>S.No.</th> <th>Currency Exchanged</th> <th>Value of supply</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Upto 1L</td> <td>Higher of: 1% of Gross amount of currency exchanged or ₹ 250</td> </tr> <tr> <td>2.</td> <td>Above 1L & upto 10L</td> <td>₹1,000 + 0.05% of (Exchanged value – 1L)</td> </tr> <tr> <td>3.</td> <td>Above 10L</td> <td>Higher of: 5,500 + 0.1% of (Exchanged value – 1L) or ₹ 60,000</td> </tr> </tbody> </table>	S.No.	Currency Exchanged	Value of supply	1.	Upto 1L	Higher of: 1% of Gross amount of currency exchanged or ₹ 250	2.	Above 1L & upto 10L	₹1,000 + 0.05% of (Exchanged value – 1L)	3.	Above 10L	Higher of: 5,500 + 0.1% of (Exchanged value – 1L) or ₹ 60,000				
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Sec 12 & 13	TOS for Excess amount upto ₹1,000 is Date of issue of invoice at the option of supplier																
Sec 51	TDS shall apply only if Value of Supply $>$ ₹2,50,000																
Rule 40(1)	If the value of the claim $>$ Rs 2 lakhs for availing ITC of inputs held in stock, then declaration shall be duly certified by a practicing CA or CMA																
Rule 87	Deposits can be made online (No limit) & offline (with limit) ie upto ₹10,000 over the counter payment is valid.																
Rule 86A	<table border="1"> <thead> <tr> <th>Ineligible availed ITC</th> <th>Officer to disallow debit of amount from E-credit ledger</th> </tr> </thead> <tbody> <tr> <td>\leq ₹1 Crore</td> <td>Deputy Commissioner/Assistant Commissioner</td> </tr> <tr> <td>$>$ ₹2 Crore but \leq ₹5 Crore</td> <td>Additional Commissioner/Joint Commissioner</td> </tr> <tr> <td>$>$ ₹5 Crore</td> <td>Principal Commissioner/Commissioner</td> </tr> </tbody> </table>	Ineligible availed ITC	Officer to disallow debit of amount from E-credit ledger	\leq ₹1 Crore	Deputy Commissioner/Assistant Commissioner	$>$ ₹2 Crore but \leq ₹5 Crore	Additional Commissioner/Joint Commissioner	$>$ ₹5 Crore	Principal Commissioner/Commissioner								
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Rule 86B	If value of taxable supply $>$ ₹50 Lakhs in a month, then registered person can use 99% of output tax from ITC balance to discharge the tax liabilities																
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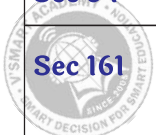
Sec 22	Person is liable to get registered if his Agg t/o for goods > ₹ 40L, For goods and/or services > ₹ 20L & For special category states > ₹ 10L				
Sec 31(3)(b)	If the amount of tax invoice is < ₹ 200, it is not mandatory to issue tax invoice except in case of entry ticket in Multiplex & B2B transactions				
E-invoicing	All registered businesses whose Agg t/o in any P.F.Y. from 2017-18 onwards > ₹ 10 Crore will be required to issue e-invoices subject to exempted entities.				
Rule 53	The supplier can issue consolidated invoice to unregistered recipient: <table border="1" style="width: 100%; margin-top: 5px;"> <tr> <td style="width: 50%;">In case of Inter State supplies</td> <td>Value of Total supplies <= ₹ 2,50,000</td> </tr> <tr> <td>In case of Local supplies</td> <td>For all the supplies</td> </tr> </table>	In case of Inter State supplies	Value of Total supplies <= ₹ 2,50,000	In case of Local supplies	For all the supplies
In case of Inter State supplies	Value of Total supplies <= ₹ 2,50,000				
In case of Local supplies	For all the supplies				
Rule 138	Every Registered person who causes movement of goods having consignment value > ₹ 50,000 need to generate E-way bill, However for interstate Job work & movement of Handicraft goods, E-way bill is mandatory irrespective of consignment value				
Sec 54(6) read with Rule 91	Provisional refund shall be granted if person claiming Refund has not been prosecuted for an offence where amount of tax evaded > ₹ 2.5 Cr during any period of 5 years immediately preceding the tax period to which the claim for refund relates.				
Sec 54(14)	Refund can be credited to account only if amount > ₹ 1,000				

Time Limits under GST

Sec/Rules	Explanation
Rule 3 & 4	Intimation for entering into Composition scheme by Registered Person is to be filed in Form CMP-02 Prior to commencement of FY & also furnish statement in Form GST ITC – 03 within 60 Days
Rule 6	Intimation for withdrawal from the composition scheme is to be given within 7 days
Sec 16(2)	Registered person must pay value of goods/services plus tax within 180 days from the date of Invoice issued by supplier other than RCM supplies. If failed to do so, corresponding credits shall be added with output tax liability along with interest
Sec 16(4)	Registered Person can claim ITC in Earlier of 30th Nov of next FY or Date of furnishing annual return
Sec 18(1)	Registered person is entitled to take ITC held in stock on the day immediately preceding the date of grant of registration within 30 days
Sec 25(1)	Person has to apply for registration within 30 days u/s 22 or 24 from the day he becomes liable & CTP/NRTP has to apply at least 5 days prior to the commencement of business
Rule 10A	Registered person shall furnish details of Bank account on common portal by the Earlier of after obtaining registration certificate but within 45 days or date of furnishing return u/s 39
Sec 27	Validity of Registration certification of CTP/NRTP is Earlier of Period specified in registration certificate or 90 days from effective date of registration, Further extension of 90 days is also allowed.
Sec 28	Registered person shall intimate within 15 days of such amendment by applying electronically
Rule 20 & 22	Registered person shall apply for cancellation of registration within 30 days of occurrence of the event warranting cancellation
Sec 60	<ul style="list-style-type: none"> ➤ PO shall pass Provisional Assessment order within 90 days from the date of receipt of such request. ➤ PO shall pass Final Assessment order for finalizing the provisional assessment within 6 months, However it can be extended by Joint/Additional Commissioner for 6 months & by Commissioner for 4 years.

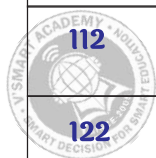


Sec 62	PO shall pass the best judgement assessment order for Non-filers of returns within 5 years from date specified u/s 44 for the FY related to tax not paid.
Sec 65	Audit shall be completed within 3 months & further extended upto 6 months by Commissioner)
Sec 66	CA or CMA nominated by Commissioner for conducting Special audit shall submit a report of such audit within 90 days with further extension of 90 days
Sec 67	Books shall be returned within 30 days & Goods shall be returned with 6 months (Further extension of 6 months) after inspection
Sec 73	If Tax not paid/short paid /erroneously refunded/ITC wrongly utilised other than fraud, PO shall issue SCN at least 3 months prior to the issuance of order & issues Order within 3 years from the due date of furnishing Annual return of FY
Sec 74	If Tax not paid/short paid /erroneously refunded/ITC wrongly utilised for reason of fraud, PO shall issue SCN at least 6 months prior to the issuance of order & issues Order within 5 years from the due date of furnishing Annual return of FY
Sec 76	If the tax collected but not paid to Govt then PO shall issue an order within 1 year from the date of issue of the notice
Sec 78	If the taxable person fails to pay amount in pursuance of an order, then Recovery proceeding can be initiated within 3 months from date of such order.
Sec 98	Authority shall pronounce advance ruling within 90 days from date of receipt of application.
Sec 100	The aggrieved applicant can file an appeal to Appellate Authority against the Advance Ruling within 30 days (further extension of 30 days) from the date on which the ruling sought to be appealed.
Sec 101	Order of Appellate Authority shall be passed within 90 days from the date of filing of appeal
Sec 102	Rectification of Advance ruling can be done within 6 months from the date of order
Sec 107	<ul style="list-style-type: none"> ➤ Aggrieved person may appeal to Appellate authority within 3 months (Extension of 1 month) from the date of communication of such order ➤ Commissioner may appeal to Appellate authority within 6 months (Extension of 1 month) from the date of communication of such order
Sec 108	Revisonal Authority can revise an order after expiry of 6 months from the communication of said order but not later than expiry of 3 years from the passing of said order
Sec 112	<ul style="list-style-type: none"> ➤ Aggrieved person may appeal to Appellate Tribunal within 3 months from the date of communication of such order ➤ Commissioner may appeal to Appellate authority within 6 months from the date of communication of such order
Sec 117	Appeals to High court are to be filed within 180 days from date on which order appealed against is received by aggrieved person
Sec 132	Person who collects any amount as tax but fails to pay the same within 3 months from the due date of such payment is liable to penalty
Sec 54	Any person claiming Refund may make an application within 2 years
Sec 161	<ul style="list-style-type: none"> ➤ Any authority can rectify its order within 3 months from the date of issue of such decision, no such rectification shall be done for a period of 6 months ➤ However, 6 months shall not apply in rectification of clerical or arithmetical error



Fees & Penalties under GST

Section	Explanation				
Sec 47 read with Notifi.	Maximum late fees payable under section 47				
	Normal Tax Payer				
	Late Fee				
	1) RP - GSTR -1 = Nil, GSTR3B = Nil	(100 + 100) per day or Max 500 (250 each under CGST & SGST or 500 under IGST)			
	2) RP other than those covered in (1) above (i.e. there is outward supply in GSTR - 1 or tax payable as per GSTR- 3B	Agg. T/o of ₹ 1.5 cr. in the PFY	(100 + 100) per day or Max ₹ 2,000 (₹ 1,000 each under CGST & SGST or ₹ 2,000 under IGST)		
		Agg. T/o more than 1.5 Cr but 5 Cr. in the PFY	(100 + 100) per day or Max 5,000 (₹ 2,500 each under CGST & SGST or ₹ 5,000 under IGST)		
	3) RP other than (1) and (2)	Agg. T/o > 5 Cr. in the PFY	100 for every day max amount of 5000 (100 + 100 & max ₹ 10,000)		
	Composition scheme GSTR - 4	Late Fee			
	1) Where Total tax payable in GSTR-4 is Nil	(₹ 100 + 100) per day or Max ₹ 500 (₹250 each under CGST & SGST or ₹ 500 under IGST)			
	2) Where RP other than those covered in (1) above	(₹ 100 + 100) per day or Max ₹ 2,000 (₹1,000 each under CGST & SGST or ₹ 2,000 under IGST)			
Annual Return	Late Fee				
RP who fails to furnish AR by the due date	₹ 100 for every day max amount of ₹ 0.25% of T/o in State (₹100 + ₹100 & max 0.5% of T/o in State)				
73	If tax amount is not paid or short paid, then penalty will be Higher of ₹ 10,000 or equivalent to 10% of tax due from such person & issues order.				
80	The Facility of payment of tax dues in instalments shall not be allowed if amount < ₹ 25,000				
97	Fees for application to the authority for Advance Ruling on the common portal is ₹ 5,000				
100	Fees for appeal to Appellate authority for Advance Ruling on the common portal is ₹ 10,000				
109	<ul style="list-style-type: none"> ➤ In the absence of a Member, any appeal with the approval of the President to be heard by bench of 2 members ➤ If Tax, ITC, Fine, fee, Penalty determined in any order appealed does not exceed ₹ 5,00,000 & does not involve question of law, then appeal may be heard by bench of single member 				
112	Fees for appeal/restoration of appeal shall be ₹ 1,000 for every ₹ 1,00,000 of tax determined in order appealed against. However, the fee shall not exceed ₹ 25,000.				
122	21 Categories of offences u/s 122(1), Person shall be liable to pay penalty of Higher of ₹ 10,000 or Actual amount of tax involved				
122(2)	Any registered person supplying goods or services on which any tax has not been paid- <table border="1" style="width: 100%; margin-top: 10px;"> <tr> <td style="text-align: center; width: 5%;">a</td> <td>for any reason other than fraud, Penalty shall be Higher of ₹ 10,000 or 10% of tax due from such person.</td> </tr> <tr> <td style="text-align: center;">b</td> <td>for reason of fraud, Penalty shall be Higher of ₹ 10,000 or 100% of tax due from such person.</td> </tr> </table>	a	for any reason other than fraud, Penalty shall be Higher of ₹ 10,000 or 10% of tax due from such person.	b	for reason of fraud, Penalty shall be Higher of ₹ 10,000 or 100% of tax due from such person.
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123	If a person fails to furnish information u/s 150 within 90 days from date of SCN, he shall be liable to pay penalty which is Lower of ₹100 for each day of period during which such failure continues or ₹ 5,000.												
124	Any person fails to furnish any information u/s 151, he shall be liable to pay following penalty : ➤ In case of Non continuing offence: upto ₹ 10,000 ➤ In case of Continuing offence: ₹ 100 per day subject to maximum of ₹ 10,000												
125	General penalty for Contravention of GST law is maximum of ₹ 25,000												
126	If the amount of tax involved < ₹ 5,000, it will be considered as Minor breach which means Breach without fraudulent intention or gross negligence.												
129	The Penalty to release the detained or seized goods are as follows: <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">For Taxable goods</th> <th colspan="2" style="text-align: center;">For Exempted goods</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">a</td> <td>If owner of goods comes forward to pay penalty, penalty = 200% of tax payable on such goods.</td> <td style="text-align: center;">a</td> <td>If owner of goods comes forward to pay penalty, penalty is Lower of:- - 2% of value of goods or ₹ 25,000.</td> </tr> <tr> <td style="text-align: center;">b</td> <td>If owner of goods doesn't come forward to pay penalty, penalty is Higher of:- - 50% of value of goods or - 200% of tax payable on such goods.</td> <td style="text-align: center;">b</td> <td>If owner of goods doesn't come forward to pay penalty, penalty is Lower of:- - 5% of value of goods or ₹ 25,000.</td> </tr> </tbody> </table>	For Taxable goods		For Exempted goods		a	If owner of goods comes forward to pay penalty, penalty = 200% of tax payable on such goods.	a	If owner of goods comes forward to pay penalty, penalty is Lower of:- - 2% of value of goods or ₹ 25,000 .	b	If owner of goods doesn't come forward to pay penalty, penalty is Higher of:- - 50% of value of goods or - 200% of tax payable on such goods.	b	If owner of goods doesn't come forward to pay penalty, penalty is Lower of:- - 5% of value of goods or ₹ 25,000 .
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132	Punishment for 12 categories of offences stated u/s 132(1): <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Cases where tax Evaded</th> <th style="text-align: center;">Punishments</th> </tr> </thead> <tbody> <tr> <td>Amount > ₹ 5 Crores</td> <td>Imprisonment upto 5 years plus Fine</td> </tr> <tr> <td>Amount is between ₹ 2 Crores to ₹ 5 Crores</td> <td>Imprisonment upto 3 years plus Fine</td> </tr> <tr> <td>Amount is between ₹ 1 Crores to ₹ 2 Crores</td> <td>Imprisonment upto 1 years plus Fine</td> </tr> </tbody> </table>	Cases where tax Evaded	Punishments	Amount > ₹ 5 Crores	Imprisonment upto 5 years plus Fine	Amount is between ₹ 2 Crores to ₹ 5 Crores	Imprisonment upto 3 years plus Fine	Amount is between ₹ 1 Crores to ₹ 2 Crores	Imprisonment upto 1 years plus Fine				
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133	If a person engaged in collection of statistics u/s 151, having access to information specified u/s 150(1), or wilfully discloses any information of any return furnished, then he shall be punishable with imprisonment upto 6 months or Fine upto ₹ 25,000 or both												
138	Person who are not compounded under Compounding of offences: <ul style="list-style-type: none"> ➤ Already compounded once ➤ Other than offences specified in Sec 138(1)(a) to (f), where value of supplies > ₹ 1 Crore ➤ Convicted for an offence under GST Act by a court a) The lower limit for compounding amount is Higher of - 50% of tax involved or ₹ 10,000. b) The upper limit for compounding amount is Higher of - 150% of tax involved or ₹ 30,000.												

Due Date Chart

Sec	Provision	Before Amendment	After Amendment
52(6)	Omission or incorrect particulars in monthly statement	Earlier of 20th Oct or date of furnishing annual return	Earlier of 30th Nov of next financial year or date of furnishing annual return
16(4)	Time limit for availing ITC	Earlier of 20th Oct or date of furnishing annual return	
34(2)	Time limit to declare the details of credit note	Earlier of 30th Sep or date of furnishing annual return	
37(3)	Time limit for rectification of error in GSTR 1	Earlier of 11th Oct(GSTR -1)& 20th Oct(GSTR -3B) or date of furnishing annual return	
39(9)	Time limit for rectification of error in GSTR 3B	Earlier of 11th Oct(GSTR -1)& 20th Oct(GSTR -3B) or date of furnishing annual return	

VSMART ACADEMY

