



V'SMART ACADEMY

CA|CMA|CS
FINAL IDT

Important

One Day Before Exam

SMART SUMMARY NOTES

Topics

- ◆ Amendments for MAY24 Exam
- ◆ Interest rate Chart
- ◆ Monetary Limit Chart
- ◆ Time Limit Chart
- ◆ Fees & Penalties
- ◆ Due Date Chart



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GST..
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Vishal Sir..

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Must Watch
Video

CA Vishal Bhattad

Summary of Amendments May 24

01

CONCEPT OF SUPPLY

Relevant Provision

Definitions:

- **Online gaming:** It means any game that offers online interactions with other players & includes online money gaming.
- **Online money gaming:** It means games where players deposits money including virtual digital asset in the expectation of winning money, whether it is legal or not.
- **Specified actionable game:** It means the actionable claim involved in betting, casinos, gambling, horse racing, lottery or online money gaming.
- **Virtual digital asset:** It means any digital representation of value that be digitally traded, transferred or used for payment. Eg: Bitcoin
- **Supplier:** means a person supplies goods or services or both & includes agent.

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Proviso: Person who organises supply of specified actionable claim and includes a person who operates that electronic platform for such supply shall be **deemed** to be supplier of such actionable claim.

Schedule III:

- **Para 6:** Actionable claims, other than specified actionable claims & applicable rate is 28%
- **Para 7 & Para 8** have retrospective effect from 01/07/2017 & **no refund** shall be granted to the person whose tax has been collected.

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Important CBIC Clarification:

- 1) **Taxability of shares held in a subsidiary company by holding company (Cir no. 196/08/2023):** The activity of holding of shares of subsidiary company by holding company cannot be treated as a supply of services & cannot be taxed under GST as shares are neither goods nor services.
- 2) **Taxability of Supply of food & beverages at cinema halls (Cir No. 201/13/2023):**
 - Supply of food or beverages in cinema hall is taxable as 'restaurant service', if the food or beverages are supplied as part of a service and supplied independent of the cinema exhibition service.
 - If sale of cinema ticket and supply of food and beverages are bundled together as composite supply, the **entire supply will attract** GST rate of exhibition of cinema.

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02

REVERSE CHARGE MECHANISM & ECO

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RCM in case of Supply of Goods:

S. No.	Description of supply of Goods	Supplier	Recipient
1.	Cashew nuts, not shelled or peeled	Argiculturist	Any Registered person
2.	Bidi wrapper leaves (tendu)	Argiculturist	Any Registered person

3.	Tobacco leaves	Agriculturist	Any Registered person
3A.	Essential oils other than those of citrus fruit	Any Unregistered person	Any Registered person
4.	Silk yarn	Manufacturer	Any registered person
4A.	Raw cotton	Agriculturist	Any registered person
5.	Supply of Lottery	SG, UT or any local authority	Lottery distributor or selling agent
6.	Used vehicles, seized and confiscated goods, old and used goods, waste and scrap	CG [excluding Ministry of Railways (Indian Railways)], SG, UT or a LA	Any registered person
7.	Private Sector Lending certificate	Any registered person	Any registered person

RCM in case of Supply of Services: [N/n 14/2023]

S.No.	Description of supply of services	Supplier	Recipient
5.	Any Services supplied by Government to a business entity. Exceptions: (i.e. Forward charge is applicable) 1) Renting of immovable property, and 2) Services specified below- 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/ an airport c) Transport of goods or passengers.	CG, SG, UT or LA	Any Business Entity located in taxable territory 
5A.	Services by way of Renting of Immovable Property	CG [excluding the Ministry of Railways (Indian Railways)], SG, UT or LA	Any person Registered under the CGST Act.
10	Services supplied by a person located in non-taxable territory by way of transportation of goods by a vessel from a place outside India up to the customs station of clearance in India- OMITTED [N/n 13/2023]	A person located in non-taxable territory	Importer, located in the taxable territory. 

Services notified u/s 9(5): Tax shall be paid by ECO if supplied through such ECO [N/n 16/2023]

➔ **Any Motor vehicle:** If service is supplied through ECO, then **ECO** is liable to pay tax, whether supplier is liable to registered or not.

➔ In case of Omnibus:

- If Supplier is Other than Company: **ECO** is liable to pay tax.
- If Supplier is Company: **Company** is liable to pay tax

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Services supplied by director are subject to RCM or not (Cir No. 201/13/2023):

- ➔ Services supplied by a director to the company/ body corporate **in his private/ personal capacity** such as renting of immovable property are **not taxable** under RCM.
- ➔ But if supplied by director **as or in the capacity of director**, it shall be **taxable** under RCM.

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03

COMPOSITION LEVY

Sec 10(2)(d) / Sec 10(2A)(c):

Composition dealer is not engaged in making any **Supply of services** through an ECO who is required to collect tax at source u/s 52.

Comment: Thus, if Composition dealer supplies goods through ECO who is liable to collect TCS, its Composition levy **shall not be withdrawn**, Now restriction is only on supply of Services.

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04

EXEMPTIONS UNDER GST

Amendments in Existing Entries

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19C	“Satellite launch services”, Earlier it was Satellite launch services supplied by ISRO, Antrix Corporation Limited or New Space India Limited.
6	Services by CG, SG, UT & LA [N/n 13/2023]: All services by the CG, SG, UT or LA except - a) services by the Department of Posts and the Ministry of Railways (Indian Railways) . b) services of an aircraft or 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.
7	Services provided to a business entity by CG, SG, UT or LA: Services by CG, SG, UT or LA to a business entity with an aggregate turnover in the PFY as makes it eligible for exemption from registration under the CGST Act except – a) services by the Department of Posts and the Ministry of Railways (Indian Railways) . b) services of an aircraft or vessel, inside or outside the precincts of a port or an airport. c) transport of goods or passengers or d) services by way of renting of immovable property.
8	Services provided by Govt. to Govt: CG, SG, UT or LA to another CG, SG, UT or LA except - a) services by the Department of Posts and the Ministry of Railways (Indian Railways) . b) services of an aircraft or vessel, inside or outside the precincts of a port or an airport. c) transport of goods or passengers.
9	Services provided by Govt. where consideration is upto ₹ 5000: Services provided by CG, SG, UT or LA where the consideration does not exceed ₹ 5,000 except – a) services by the Department of Posts and the Ministry of Railways (Indian Railways) . b) services of an aircraft or vessel, inside or outside the precincts of a port or an airport. c) transport of goods or passengers.

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Newly Inserted

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3B	Public services provided to a Govt. Authority by way of water supply, public health, sanitation conservancy, solid waste management & slum improvement and upgradation are exempt .
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Newly Inserted

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- 10 **Exempt:** Service received from service provider located in Non-taxable territory by –
- CG, SG, UT, LT or Individual for personal purpose.
 - Charitable trust for charitable purpose.
 - Online periodicals, journals by Colleges or Universities.
 - Person located in Non-taxable territory.
- But this **exemption is not applicable to OIDAR** services only.

CBIC Clarification (Circular no.206/18/2023):

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- It is **clarified** that District Mineral Foundations Trusts (DMFT) set up by SG are Govt. Authorities and **eligible** for the same exemptions.
- It is **clarified** that supply of pure services and composite supplies by way of horticulture/ horticulture works (where value of goods constitutes $\leq 25\%$ of total value of supply) made to CPWD are **eligible** for exemption.

05

TIME OF SUPPLY

Exception inserted in N/No. 66/2017 ie Non-Applicability:

- ⇒ Composite supplier.
- ⇒ Supply of Services.
- ⇒ **RP making supply of specified actionable claims.** (e.g. betting, casinos, gambling, horse racing, lottery or online money gaming.

Thus, TOS for specified actionable claims will be **earlier of** date of issue of invoice or last date to issue invoice or date of receipt of payment.

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06

VALUE OF SUPPLY

Rule 28: Value of supply of goods or services between distinct or related persons, other than an agent:

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- (2) If Corporate guarantee service is provided to Bank/FI on behalf of recipient, who is related person.
- VOS = Higher of** 1% of the amount of guarantee offered or Actual Consideration.

Issues related to taxability of personal guarantee & corporate guarantee in GST [Cir No. 204/16/2023]:

- ⇒ **If Director providing personal guarantee to the bank for company's borrowing credit limits:** No tax as value will be Zero.
- ⇒ **If Corporate guarantee provided by a company to the bank/FI for another related company:** Taxable & valuation as per Rule 28(2) discussed above.
- ⇒ **If Corporate guarantee provided by a holding company to its subsidiary company:** Taxable & valuation as per Rule 28(2) discussed above.

Newly Inserted Rules:-

Rule 31B: Value of supply of online gaming including online money gaming:

Value: Total amount paid/ payable to or deposited with the supplier in money including virtual digital assets on behalf of the player.

Proviso: Any refund by the supplier to player **shall not be deductible** from VOS of online money gaming.

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Rule 31C: Value of supply of actionable claims in case of casino:

Value: Total amount paid/ payable by on behalf of the player for -

- purchase of the tokens, chips, coins or tickets etc. for use in casino or
- participating in any event, including game, scheme, competition etc. in casino (where token, chips, coins or tickets are not required).

Proviso: Any refund by casino to the player on return of token, coins, chips, or ticket **shall not be deductible** from the VOS.

Explanation to Rule 31B & Rule 31C: If winnings received by player is used for playing further event without withdrawing, it **shall not be considered** as amount paid to or deposited with the supplier.

07

INPUT TAX CREDIT

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1 Sec 16(2): Conditions for taking ITC:-

2nd Proviso: If the recipient fails to pay (wholly/partly) to supplier within 180 days from the invoice date, Amount equal to the ITC availed proportionate to amount not paid to supplier shall be **paid by him along with interest u/s 50.**

3rd Proviso: Regaining of ITC when payment is made **to supplier.**

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2 Sec 17(5): Blocked Credit (new clause inserted):-

(fa): Goods or services received by a taxable person, which are used or intended to be used for activities relating to his obligations **under CSR** as per section 135 of the Companies Act 2013.

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3 Explanation to Sec 17(3):- Value of Exempt supply includes Para 5 (ie Sale of L/B) and Para 8(a) (ie Warehouse Sale) of Schedule III.

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4 Explanation to Rule 43: Exempt Supply exclude:-

⇒ Interest/Discount income except in case of Bank/FI

⇒ Value of Supply of Duty credit Scrips.

Note: Under Para 8(a) of Schedule III, **Value** shall be SOG from Duty Free Shops.

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5 Taxability of Services between Distinct persons (Cir No. 199/11/2023):-

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Issue	Clarification
Can HO avail ITC for common services from a third party for HO and BOs & issue tax invoices to BOs or use ISD mechanism	HO can distribute ITC either by ISD mechanism or directly issue tax invoices to Bos, if opts for ISD mechanism, it must register u/s 24.

<p>Is it mandatory for HO to issue invoices for internally generated services provided to BOs, especially when full ITC is available to BOs?</p>	<p>⇒ Value in the invoice from HO to BOs is considered as OMV as per Rule 28, if BOs are eligible for full ITC.</p> <p>⇒ When full ITC is available and HO doesn't issue an invoice, the value is deemed as Nil and treated as OMV.</p>
<p>Is employee salary costs to be included by HO?</p>	<p>It's not required to include HO employee salary costs in the taxable value, even when BOs can't avail full ITC.</p>

08



IGST ACT 2017 (PLACE OF SUPPLY)





<p>1)</p>	<p>Sec 5(1): Levy & Collection of IGST: As per proviso to Sec 5(1), IGST on import of goods shall be charged according to ACD 3(7) of Customs Act except in case of Supply of Online money gaming.</p> <p>Note: IGST shall be charged on Online Money gaming as per Sec 5(1) of IGST Act.</p>	<p>Scan & Learn</p> 
<p>2)</p>	<p>Sec 10(1)(ca) [Newly inserted]: POS in case of OTC sales to unregistered persons (URP) is as follows:</p> <p>⇒ If address of URP (detailed address or only state) recorded in Invoice: POS is Location of URP.</p> <p>⇒ If address of URP is not recorded in Invoice: POS is Location of Supplier.</p>	<p>Scan & Learn</p> 
<p>3)</p>	<p>Sec 12(8): POS for Transportation of Goods:</p> <p>For B2B: POS will be Location of such registered person.</p> <p>For B2C: POS will be the place where goods are handed over for their transportation.</p> <p>Note: Earlier If transportation of goods made to Place outside India, then POS shall be the destination of such goods but now that proviso has been omitted.</p>	<p>Scan & Learn</p> 
<p>4)</p>	<p>Sec 13(9): POS for Transportation of Services – Omitted</p> <p>POS of service of transportation of goods, including through mail & courier (Cir. No. 203/15/2023):</p> <p>⇒ It is clarified that POS of such services will be determined by Sec 13(2) of IGST Act.</p> <p>⇒ Accordingly, POS = LOR, & if LOR is not available then POS will be LOS.</p>	<p>Scan & Learn</p> 
<p>5)</p>	<p>Sec 14: Definitions:</p> <p>⇒ NTOR: It means any unregistered person receiving OIDAR services located in taxable territory & unregistered person includes person registered u/s 24(vi) solely for TDS u/s 51.</p> <p>⇒ OIDAR: It means services provided through internet like advertising, cloud services, E-books, movies, music, software's etc., data / information through computer network, digital data storage & online gaming except online money gaming.</p>	<p>Scan & Learn</p> 
<p>6)</p>	<p>Sec 14A: Online Money gaming:</p> <p>⇒ In case of Supply of online money gaming to any person (registered or not), Tax is payable by Supplier only.</p> <p>⇒ Tax shall be payable by supplier's representative, otherwise supplier has to appoint representative for tax payment.</p>	<p>Scan & Learn</p> 

7)	<p>Sec 16: Zero rated Supply:</p> <ul style="list-style-type: none"> ➔ It means Export of goods or services or SOG/ SOS for authorised operation to SEZ unit/ developer. ➔ RP making ZRS can claim refund of unutilised ITC of supply of goods or services without paying IGST, under bond/LUT as per Sec 54 & Rule 89(4) subject to prescribed conditions. ➔ If RP does not realise sale proceeds of ZRS of goods, he is liable to deposit refund received along with interest u/s 50, within 30 days after expiry of time limit given under FEMA 1999. ➔ Govt may notify: <ul style="list-style-type: none"> ➤ Class of persons to make ZRS by paying IGST & claim refund of tax paid ➤ Class of goods or services to be exported by paying IGST & supplier may claim refund. 	<p>Scan & Learn</p> 										
8)	<p>Important CBIC Clarification: POS in case of SOS for Advertising sector & Co-location services (Cir no. 203/15/2023):</p> <table border="1" data-bbox="203 631 1518 1343"> <thead> <tr> <th data-bbox="203 631 987 707">Situations</th> <th data-bbox="987 631 1518 707">POS</th> </tr> </thead> <tbody> <tr> <td data-bbox="203 707 987 851">Advertising companies buy space or right to use space on hoardings or structures (immovable property) from vendors for displaying ads.</td> <td data-bbox="987 707 1518 851">POS will be location of immovable property ie as per Sec 12(3)(a).</td> </tr> <tr> <td data-bbox="203 851 987 1111"> <ul style="list-style-type: none"> ➔ Advertising companies engage vendors to arrange hoardings / billboards at specific locations. ➔ Vendors may own or take these structures on rent. ➔ Vendor is responsible for displaying the ad, retaining possession, while the advertising company doesn't occupy the space. </td> <td data-bbox="987 851 1518 1111">POS shall be determined by Sec 12(2) ie Default rule.</td> </tr> <tr> <td data-bbox="203 1111 987 1203">Co - location services include hosting , IT infrastructure provisioning, and various bundled services.</td> <td data-bbox="987 1111 1518 1203">POS shall be determined by Sec 12(2) ie Default rule.</td> </tr> <tr> <td data-bbox="203 1203 987 1343">Agreement restricts services to providing physical space and basic infrastructure, with the recipient's responsibility for upkeep & operation of servers and hardware.</td> <td data-bbox="987 1203 1518 1343">POS will be location of immovable property ie as per Sec 12(3)(a).</td> </tr> </tbody> </table>	Situations	POS	Advertising companies buy space or right to use space on hoardings or structures (immovable property) from vendors for displaying ads.	POS will be location of immovable property ie as per Sec 12(3)(a).	<ul style="list-style-type: none"> ➔ Advertising companies engage vendors to arrange hoardings / billboards at specific locations. ➔ Vendors may own or take these structures on rent. ➔ Vendor is responsible for displaying the ad, retaining possession, while the advertising company doesn't occupy the space. 	POS shall be determined by Sec 12(2) ie Default rule.	Co - location services include hosting , IT infrastructure provisioning, and various bundled services.	POS shall be determined by Sec 12(2) ie Default rule.	Agreement restricts services to providing physical space and basic infrastructure, with the recipient's responsibility for upkeep & operation of servers and hardware.	POS will be location of immovable property ie as per Sec 12(3)(a).	<p>Scan & Learn</p> 
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09

REGISTRATION

	<p>Sec 23: Persons Not Liable For Registration:-</p> <ol style="list-style-type: none"> 1) Persons engaged in exempt supply & Agriculturist are not liable to register under GST. 2) If Supplier engaged in supply under RCM, he is not liable to register irrespective of provisions under Sec 22(1) or Sec 24. 	<p>Scan & Learn</p> 
	<p>Sec 24: Compulsory Registration:-</p> <p>(ix) Persons who supply goods or services or both, other than supplies specified u/s 9(5), through such ECO who is required to collect tax at source u/s 52.</p> <p>Exception:</p> <ul style="list-style-type: none"> ➔ Persons supplying services through ECO is exempted from obtaining registration till threshold. ➔ Persons supplying goods through ECO is exempted from obtaining registration till threshold subject to prescribed conditions. [N/n 34/2023] <p>(xia) Every person supplying online money gaming from a place outside India to a person in India.</p>	<p>Scan & Learn</p> 

<p>Sec 30 read with Rule 23: Revocation of cancellation of Registration:- RP whose registration is cancelled by PO may apply for revocation of cancellation within 90 days from the date of service of order of cancellation, & it can be further extended upto 180 days by Commissioner or Authorised officer.</p>		<p>Scan & Learn</p> 
<p>Rule 8: Procedure for Application for Registration:-</p>		<p>Scan & Learn</p> 
<p>(1)</p>	<p>Every person who is liable to register has to submit details in Form GST REF-01 except:</p> <ul style="list-style-type: none"> ➤ NRTP ➤ Person required to deduct TDS & TCS ➤ Providers of OIDAR services ➤ Person supplying online money gaming from a place outside India to a person in India. 	
<p>(4B)</p>	<p>Along with above details, Biometric authentication & Photograph is also necessary in the state of Gujarat & Puducherry only.</p>	
<p>Rule 9: Verification of application for registration & approval:- If PO is satisfied with the application, he may grant the RC (Registration Certificate) within 7 days, but if not then he may grant RC within 30 days after Physical verification of Place of Business.</p> <p>Comment:- Now, presence of the applicant is not required for physical verification</p>		<p>Scan & Learn</p> 
<p>Rule 10A: Furnishing of Bank Account details:- Bank account details shall be furnished, within 30 days from Date of grant of registration or Date of furnishing GSTR-1 (IFF), whichever is earlier.</p>		
<p>Rule 25: Physical verification of business premises in certain cases:-</p> <ul style="list-style-type: none"> ➤ After Grant of RC: PO may conduct physical verification of POB after grant of RC & he is required to submit the report within 15 days from the date of verification. ➤ Before Grant of RC: PO may conduct physical verification of POB before grant of RC & he is required to submit the report within 25 days from the date of grant of RC. 		
<p>Rule 14: Registration of person supplying OIDAR services to NTOR & Online gaming to any person from a place outside India:- Suppliers outside India must apply for registration in India electronically, for providing OIDAR services to NTOR or Online Money Gaming services to a person in India in Form REG-10.</p>		
<p>Rule 21A: Suspension of Registration:-</p>		<p>Scan & Learn</p> 
<p>(2A)</p>	<p>If cancellation is initiated by Department on its own motion:</p> <ul style="list-style-type: none"> ➤ PO may suspend the registration if he has reasons to believe that registration is to be cancelled. ➤ PO compares GST returns with GSTR-1 or Inward Supplies from Supplier's GSTR-1 & significant differences may lead to suspension. ➤ If RP violates provision of Rule 10A, their registration may also suspend. 	
<p>(4)</p>	<p>Revocation of suspension of registration: If the registration is suspended by non-compliance of Rule 10A, then it may automatically revoke the suspension if complied the same.</p>	



10

TAX INVOICE

Rule 46: Particulars of Tax invoice:-

- (e) In case of Supply of Online money gaming, Services through ECO or OIDAR services, if the recipient is unregistered, **Tax invoice shall contain name of the State of recipient irrespective of Value.**

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E-invoicing: It is applicable to RP, whose aggregate turnover in any PFY from 2017-18 onwards exceeds ₹5 Crore except specified entities.

Applicability of e-invoicing (Circular No. 198/10/2023):-

RP whose turnover exceeds ₹5 Cr, is required to issue invoices for **supplies made to Govt. departments or PSUs** which are registered solely for TDS u/s 51.

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11

E-WAY BILL

Rule 138F:- Information to be furnished in case of intra-State movement of gold, precious stones, etc. and generation of e-way bills thereof: This Rule is introduced for requirement of E-way bill for intra state movement of Gold and precious metals & prescribed the procedures.

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12

PAYMENT OF TAX

- 1) **Rule 87(3): Deposit Modes in E-Cash Ledger:-**
Special Payment mode for OIDAR or Online money gaming: Suppliers of these services can make their payment through international money transfer system of SWIFT network.

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- 2) **Clarification on charging of interest u/s 50(3) for ITC wrongly availed & utilised (Cir No. 192/04/2023):-**
- ⇒ While calculating interest under Rule 88B, consider the **total ITC** available in E-credit ledger.
 - ⇒ This includes the credit from IGST, CGST & SGST **combined** not just IGST.
 - ⇒ Also, **ITC of compensation cess** available in E-credit ledger **cannot** be taken into account for calculation of interest.

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13

TDS-TCS



- 1) **Sec 52(15): Time limit to furnish a statement for an ECO:-** ECO can file its statement within 3 years from the due date.
- 2) **Rule 67(2): Details of TCS furnished by ECO to be made available to only registered suppliers:** Now, details of TCS furnished by ECOs in Form GSTR-8 shall be made available only to registered suppliers, as the supplies by **unregistered persons do not attract TCS.**

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3)	Special procedure to be followed by ECO required to TCS u/s 52 for goods supplied through it by Composition dealer u/s 10 or persons exempted from obtaining registration u/s 23(2):		Scan & Learn 
	S.No.	u/s Sec 10	u/s Sec 23(2)
	i)	ECO shall not allow inter-state supply of goods.	ECO shall not allow inter-state supply of goods.
	ii)	ECO shall collect tax and pay to government.	ECO shall not collect tax.
	iii)	ECO shall furnish the details in Form GSTR-8.	ECO shall furnish the details in Form GSTR-8.
iv)	-	ECO shall allow to SOG only if enrolment number has been allotted.	
4)	TCS liability u/s 52 in case of multiple ECOs in one transaction in the context of Open Network for Digital Commerce (ONDC) (Circular No. 194/06/2023): If multiple ECOs are involved in a single transaction of supply, then liability for compliances u/s 52 including TCS collection are as follows:		Scan & Learn 
	<ul style="list-style-type: none"> ➤ Supplier-side ECO himself is not the supplier: Supplier-side ECO who finally releases the payment to supplier. ➤ Supplier-side ECO is himself the supplier: Buyer-side ECO while making payment to the supplier. 		

14 RETURNS

1)	Sec 37(5), Sec 39(11) & Sec 44(2): Maximum Time limit for furnishing GSTR -1/GSTR-3B/GSTR-9: RP can file its GSTR-1, GSTR-3B and GSTR-9 within 3 years from the due date, However CG may allow RP for extension with the recommendation of Council		Scan & Learn 
	2) Sec 44 read with Rule 80: Annual Return: Commissioner exempts RP to file Annual return for FY 2022-23 if Agg turnover exceeds ₹2 Crores.		
3)	Sec 59(6): RP debarred from furnishing details of outward supplies in GSTR-1/ IFF:		Scan & Learn 
	<ul style="list-style-type: none"> ➤ RP cannot furnish GSTR-1/IFF, if he has not furnished the Form-3B in preceding month or preceding tax period (ie QRMP scheme). ➤ RP cannot furnish GSTR-1/IFF for subsequent tax period, unless he deposits intimated amount or furnishes a reply to explain u/r 88C. ➤ RP cannot file GSTR-1/IFF for subsequent tax period, unless he pays such excess ITC or furnishes a reply u/r 88D. ➤ RP cannot file GSTR-1/IFF, if he has not furnished bank account details as per Rule 10A. 		
4)	Rule 64: Submission of return by Supplier of OIDAR services & online money gaming Services: Person supplying these services has to file GSTR-5A on or before 20th of next month.		Scan & Learn 

15 ASSESSMENT & AUDIT

Sec 62: Assessment of non-filers of returns:-		Scan & Learn 
Withdrawal of Best Judgement order:		
<ul style="list-style-type: none"> ➤ If RP furnishes valid return within 60 days of services of assessment order, it shall be deemed to have been withdrawn, but liability of interest and late fees shall continue. ➤ But if RP fails to do so, extended period upto 60 days is allowed on additional payment of interest & late fee & if he furnishes return within extended period, the said order shall be deemed to have been withdrawn, but liability of interest and late fees shall continue 		

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**Rule 159(2): Provisional attachment of movable/immovable property:-**

Provisional attachment of movable/immovable property can be removed by **earlier of**:

- ➔ Written instructions given by the Commissioner or
- ➔ expiry of 1 year from the date of issuance of order of provisional attachment of property.

Rule 88D: Manner of dealing with difference in ITC available in autogenerated statement containing the details of ITC and that availed in return:-

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- ➔ If ITC availed by RP in GSTR-3B **exceeds** ITC available in GSTR-2B for a tax period, **difference** shall be intimated to him.
- ➔ RP has to pay excess ITC along with interest u/s 50 or explain reasons for such difference **within 7 days**.
- ➔ If intimated amount is **not paid within time limit** & reply is also not furnished or furnished reply is not acceptable, then it will be **demanded** u/s 73 or 74.

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- 1) **Sec 54(6): Provisional refund order in case of unutilized ITC refund of ZRS:** PO may grant refund of ZRS on provisional basis **upto 90% of amount claimed** within 7 days and issue order for balance amount after verification of documents.

2) **Sec 56: Interest on Delayed Refunds:-**

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**Interest on refund if Order passed by PO:**

If refund is not paid within 60 days from the date of application, then interest shall be payable @ 6% from the 61st day till the date of payment of refund which will be **computed in prescribed manner & conditions**.

Interest on refund if Order passed in Appeal/ Proceedings:

If refund is not paid within 60 days from the date of application filed consequent to such order till the date of refund, then interest shall be payable @ 9% from the 61st day till the date of payment of refund which will be **computed in prescribed manner & conditions**.

- 3) **Rule 89(1): Eligibility of refund claim to CTP & NRTP:** In case of CTP & NRTP, refund can be claimed of Advance tax deposited by them, **only after the furnishing of last return**.

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- 4) **Rule 89(2):** Document will be Statement showing the details of the amount of such Claim for **Excess payment of Tax, Interest or any other amount paid**.

5) **Admissibility of refund where an exporter applies for refund subsequent to compliance of the provisions of rule 96A(1) [Circular No. 197/09/2023]:**



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- ➔ It is **clarified** on actual export of goods or on realization of payment in case of export of services, **exporters would be entitled to refund** of unutilized ITC u/s 54(3).
- ➔ The exporters would also be **entitled to claim refund of IGST (not interest)** paid earlier due to goods not being exported, or payment not being realized for export of services, within the time limit.

6)	<p>Refund of accumulated ITC u/s 54(3) available in FORM GSTR 2B (Circular No. 197/09/2023):</p> <ul style="list-style-type: none"> ➤ Refund of accumulated ITC u/s 54(3) shall be restricted to ITC for invoices that are reflected in Form GSTR-2B. ➤ Disposal of refund claims shall not be reopened. 	<p>Scan & Learn</p> 
7)	<p>Manner of calculation of Adjusted Total Turnover u/r 89(4) consequent to Explanation inserted therein (Circular No. 197/09/2023): It is clarified that consequent to insertion of Explanation in rule 89(4), the value of goods exported out of India to be included while calculating “adjusted total turnover” will be same as being determined as per the Explanation inserted.</p>	<p>Scan & Learn</p> 
8)	<p>Class of persons who may make ZRS or notified class of goods/services which may be exported on payment of IGST & claim refund thereof notified [N/n 05/2023]:</p> <ul style="list-style-type: none"> ➤ RP making ZRS may supply goods &/or services under bond/LUT without payment of IGST & claim refund of unutilized ITC. ➤ Also, notified class of persons may make ZRS or notified goods/services may be exported, on payment of IGST & claim refund of such tax paid on goods &/or services. 	<p>Scan & Learn</p> 

18 APPEALS & REVISION

1)	<p>Sec 107: Appeals to AA read with Rule 108, 109 & 109C:- Form for appeal to AA & date of filing appeal</p> <ul style="list-style-type: none"> ➤ Appeal to AA by aggrieved person: Electronically or manually if notified by Commissioner or if order appealed against is not available on portal. ➤ Application before the AA by the Department: Electronically or manually if notified by Commissioner or if order appealed against is not available on portal. 	<p>Scan & Learn</p> 													
2)	<p>Sec 109: Constitution of Appellate Tribunal (AT) & Benches thereof:</p> <ul style="list-style-type: none"> ➤ Govt established GST AT for hearing appeals against the orders passes by AA or RA. ➤ Jurisdiction, powers and authority exercised by Principal Bench & State Bench. ➤ Principal Bench constitutes President, Judicial Member & 2 Technical Member (Centre & State). ➤ State Bench constitutes 2 Judicial Members & 2 Technical Member (Centre & State). ➤ Both Principal bench & State bench hear appeals against order passed by AA/RA & principal bench also hear issues related to Place of supply. ➤ President shall distribute business of AT & transfer cases among benches. ➤ Senior Judicial member of State bench shall act as Vice-president & exercised prescribed powers of president. ➤ If tax/ ITC/ fine/ fee/ penalty determined in any order appealed against does not exceed ₹ 50 lakhs & does not involve any question of law, then appeal may be heard by single Member with approval of President, In all other cases, it shall be heard together by 1 JM & 1 TM. ➤ If members opinion differs, they shall state the points before President for hearing: <table border="1" data-bbox="196 1770 1511 2153"> <thead> <tr> <th></th> <th>Situations</th> <th>Case referred to</th> </tr> </thead> <tbody> <tr> <td rowspan="2">a)</td> <td>where appeal was originally heard by Members of a State Bench:</td> <td>to another Member of a State Bench within State or,</td> </tr> <tr> <td>where no such other State Bench is available within State:</td> <td>to a Member of a State Bench in another State.</td> </tr> <tr> <td rowspan="2">b)</td> <td>where appeal was originally heard by Members of Principal Bench:</td> <td>to another Member from the Principal Bench or,</td> </tr> <tr> <td>where no such other Member is available:</td> <td>to a Member of any State Bench,</td> </tr> </tbody> </table>		Situations	Case referred to	a)	where appeal was originally heard by Members of a State Bench:	to another Member of a State Bench within State or,	where no such other State Bench is available within State:	to a Member of a State Bench in another State.	b)	where appeal was originally heard by Members of Principal Bench:	to another Member from the Principal Bench or,	where no such other Member is available:	to a Member of any State Bench,	<p>Scan & Learn</p> 
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	<p>⇒ Any act or proceedings of AT shall not be questioned or invalid due to vacancy or defect in its constitution.</p>
3)	<p>Sec 114: Financial and administrative powers of President:- The President shall exercise financial and administrative powers over the AT as may be prescribed.</p>
4)	<p>Sec 117: Appeal to the High Court:</p> <p>⇒ Aggrieved person may file an appeal to High court of an order passed by State bench of the AT & HC may admit such appeals if it is satisfied that a case involved substantial question of law.</p> <p>⇒ HC determine any issue which has not been determined/ wrongly determined by State benches.</p>
5)	<p>Sec 118: Appeal shall lie to Supreme Court:</p> <p>⇒ Order passed by Principal bench of the AT or</p> <p>⇒ Order passed by the HC where HC certifies to be a fit one for appeal to Supreme Court.</p>
6)	<p>Sec 119: Sums due to be paid notwithstanding appeal, etc:- Any sum due to Govt by an order passes by Principal bench / State bench / HC shall be payable through an appeal is preferred to High Court or Supreme Court.</p>

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19

MISCELLANEOUS PROVISIONS

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Sec 158A read with Rule 163: Consent based sharing of information furnished by taxable person:-

1)	<p>Following details furnished by RP may be shared by common portal with Account Aggregator, if RP opts for the same-</p> <p>a) Particulars furnished in Form GSTR-1/ GSTR-3B/ Annual return.</p> <p>b) Particulars uploaded for preparation of invoice, for generation of documents u/s 68 & in GSTR-1.</p> <p>c) Other details prescribed.</p>
2)	<p>For this, content should be obtained from following & communicated to portal –</p> <p>a) Supplier (in all cases)</p> <p>Note: RP shall give consent only after obtaining consent of all recipients to whom he has issued invoice, credit notes & debit notes during said tax periods.</p> <p>b) Recipient [for clause b) & c) above only], if it includes identity information of recipient.</p>
3)	<p>⇒ No action shall lie against Govt. or common portal for any liability due to information shared.</p> <p>⇒ There shall be no impact on liability to pay tax on relevant supply or as per relevant return.</p>

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OFFENCE & PENALTIES

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Sec 122: Penalty for certain offences:

1B)	<p>Penalty for ECO if:</p> <p>⇒ ECO allows supply through it by Unregistered persons other than person exempted for registration.</p> <p>⇒ ECO allows inter-state supply through it by ineligible person.</p> <p>⇒ ECO fails to furnish correct details in GSTR-8 u/s 52(4) of outward supply of goods through it by person exempted from registration.</p> <p>PENALTY: Higher of ₹10,000 or tax involved if such supply was made by RP other than composite dealer.</p>
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Sec 132: Punishments for certain offences:

1) Person who commits or causes to commit & retain the benefits of any of the following offences:-

OMMITTED OFFENCES:

- (g) Obstructs or prevents any officer in the discharge of his duties,
 (j) Tamper with or destroys any material evidence or documents,
 (k) Fails to supply required information or (unless with a reasonable belief, burden of proving which shall be upon him, that information supplied by him is true) supplies false information.

SUBSTITUTED OFFENCES:

- (l) Attempts to commit or abets commission of any offences mentioned in clauses (a) to (f) and clauses (h) and (i).

Shall be punishable as under:

	Cases where tax evaded or ITC wrongly availed/ utilised or refund wrongly taken:-	Punishment	In absence of special & adequate reasons to contrary to be recorded in judgment of Court [sec 132(3)]
i.	> ₹500 lakhs:-	Imprisonment ≤ 5 years & fine	Imprisonment of minimum 6 months
ii.	> ₹ 200 lakhs but ≤ ₹ 500 lakhs	Imprisonment ≤ 3 years & fine	Imprisonment of minimum 6 months
iii.	> ₹100 lakhs but ≤ ₹ 200 lakhs in an offence specified in clause (b),	Imprisonment ≤ 1 years & fine	Imprisonment of minimum 6 months
iv.	Person commits or abets commission of an offence specified in clause (f)	Imprisonment ≤ 6 months or fine or both	-

Sec 138 read with Rule 162: Compounding of Offences:

1) Compounding of Offence: SUBSTITUTED OFFENCES:

- a) a person who has been allowed to compound once in respect of any of the offences specified in clauses (a) to (f), (h), (i) and (l) of section 132(1);
- c) a person who has been accused of committing an offence under u/s 132(1)(b);

OMMITTED OFFENCES:

- b) a person who has been allowed to compound once in respect of any offence, other than those in clause (a), under this Act or under the provisions of any SGST Act or UTGST Act or IGST Act in respect of supplies of value exceeding ₹1 crore
- e) a person who has been accused of committing an offence specified u/s 132(1)(g)/ (j)/ (k);

2) Minimum & Maximum Compounding Amount: Minimum Limit will be **25%** of tax involved & Maximum Limit will be **100%** of tax involved.

Rule 162(3A): Determination of Compounding Amount: The Commissioner shall determine the compounding amount as follows:

Offence	Compounding amount if offence is punishable	
	u/s 132(1)(i)	u/s 132(1)(ii)
Sec 132(1)(a), (c), (d) & (e)	Up to 75% of tax evaded / ITC wrongly availed or utilised/ refund wrongly taken, subject to minimum of 50% of wrongly tax evaded/ ITC/ refund taken.	Up to 60% of tax evaded / ITC wrongly availed or utilised/ refund wrongly taken, subject to minimum of 40% of wrongly tax evaded/ ITC/ refund taken.
Sec 132(1)(f), (h), (i)	Amount equivalent to 25% of tax evaded.	Amount equivalent to 25% of tax evaded.
Attempt to commit the offences/ abets the commission of offences u/s 132(1) (a), (c), (d), (e), (f), (g), (h) & (i)	Amount equivalent to 25% of such tax evaded or ITC wrongly availed or utilised or refund wrongly taken.	Amount equivalent to 25% of such tax evaded or ITC wrongly availed or utilised or refund wrongly taken.

Note: If offence committed by person falls under more than one category specified in Table, then the compounding amount, shall be **higher compounding amount**.

Customs Act, 1962

1

CONCESSIONS UNDER CUSTOMS OR EXCEPTION TO SEC 12

Sec 25:- Exemption from Customs Duty:

4A Exemption not applicable to:

- Any multilateral/ bilateral trade agreement.
- Obligations under international agreements, treaties, conventions or such other obligations including for UN agencies, diplomats and international organisations.
- Privileges of constitutional authorities.
- Schemes under the FTP.
- CG schemes having validity > 2 years.
- Re-imports, temporary imports, goods imported as gifts or personal baggage.
- Any duty of customs under any law for the time being in force, including IGST leviable u/s 3(7) of the Customs Tariff Act, 1975, other than customs duty leviable u/s 12.

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Important Summary for Other topics

Interest Rate

Sections	Description	Rate of Int. (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 76	Tax collected but not paid to Govt	18%	Date on which amount was collected	Date on which amount paid to Govt
Sec 115	Interest on refund of 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

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 9(5)	Notified services: Specified premises means premises providing hotel accommodation service having declared tariff of any unit of accommodation \geq ₹7500 p.u per day														
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 taxable 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>$>$ ₹1 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	$>$ ₹1 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														
Sec 11	<table border="1"> <tbody> <tr> <td>1</td> <td>Services by clinical establishment by providing room charges $>$ ₹5,000 per day are taxable other than ICU, CCU, NICU, ICCU</td> </tr> <tr> <td>2</td> <td>Services by Resident welfare association to its members upto ₹7,500 for sourcing of goods or services for common use are exempt.</td> </tr> <tr> <td>3</td> <td>Services by Govt. to business entity are exempt if consideration $<$ ₹5,000.</td> </tr> <tr> <td>4</td> <td>Services by acquiring bank to any person for settlement of an amount upto ₹2,000 in a single transaction are exempt transacted through Credit card, Debit card.</td> </tr> <tr> <td>5</td> <td>Services of Life micro-insurance product as approved by IRDA, Maximum cover of ₹2L are exempt</td> </tr> <tr> <td>6</td> <td>Services by incubatee are exempt upto total turnover of ₹50L in FY provided its turnover \leq ₹50L in PY & 3 yrs has not elapsed from the date of agreement.</td> </tr> <tr> <td>7</td> <td>Service performed by an artist in folk/classical art in the form of Music/dance/ theatre is exempt if the consideration charged $<$ ₹1,50,000, except brand ambassador</td> </tr> </tbody> </table>	1	Services by clinical establishment by providing room charges $>$ ₹5,000 per day are taxable other than ICU, CCU, NICU, ICCU	2	Services by Resident welfare association to its members upto ₹7,500 for sourcing of goods or services for common use are exempt .	3	Services by Govt. to business entity are exempt if consideration $<$ ₹5,000.	4	Services by acquiring bank to any person for settlement of an amount upto ₹2,000 in a single transaction are exempt transacted through Credit card, Debit card.	5	Services of Life micro-insurance product as approved by IRDA, Maximum cover of ₹2L are exempt	6	Services by incubatee are exempt upto total turnover of ₹50L in FY provided its turnover \leq ₹50L in PY & 3 yrs has not elapsed from the date of agreement.	7	Service performed by an artist in folk/classical art in the form of Music/dance/ theatre is exempt if the consideration charged $<$ ₹1,50,000, except brand ambassador
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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 37	IFF is an optional facility available to RP to furnish details of outward supplies for 1st & 2nd months of a quarter upto a cumulative value of ₹50L in each of the first 2 months of quarter electronically on common portal.								
Sec 44	Commissioner exempts the RP whose Agg T/o in F.Y. 2022-23 is up to ₹ 2 Cr from filing annual return for the said F.Y.								
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 $>$ ₹ 5 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"> <tr> <td>In case of Inter State supplies</td> <td>Value of Total supplies \leq ₹ 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 \leq ₹ 2,50,000	In case of Local supplies	For all the supplies				
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Rule 46	No. of digits of HSN codes: a) Annual T/o \leq ₹ 5 cr = 4 digits for B2B b) Annual T/o $>$ ₹ 5 cr = 6 digits for B2B & B2C								
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 9	If PO is satisfied with the application, he may grant the RC within 7 days , but if not then he may grant RC within 30 days after Physical verification of Place of Business.
Rule 10A	Registered person shall furnish details of Bank account on common portal within 30 days from Date of grant of registration or Date of furnishing GSTR-1 (IFF), whichever is earlier.
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.
Rule 25	After Grant of RC: PO may conduct physical verification of POB after grant of RC & he is required to submit the report within 15 days from the date of verification. Before Grant of RC: PO may conduct physical verification of POB before grant of RC & he is required to submit the report within 25 days from the date of grant of RC.
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 30 read with Rule 23	Revocation of cancellation of Registration:- RP whose registration is cancelled by PO may apply for revocation of cancellation within 90 days from the date of service of order of cancellation, & it can be further extended upto 180 days by Commissioner or Authorised officer.
Rule 138C	PO shall record online Final report in Part B of FORM GST EWB-03 within 3 days of inspection with extension of 3 days
Sec 46	Notice requires the registered person to furnish the return within 15 days .
Sec 54	Any person claiming Refund may make an application within 2 years .
Sec 60	➔ 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. ➔ If RP furnishes valid return within 60 days of services of assessment order, it shall be deemed to have been withdrawn, but liability of interest and late fees shall continue.
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 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.
Sec 16 of IGST Act	If RP does not realise sale proceeds of ZRS of goods, he is liable to deposit refund received along with interest u/s 50, within 30 days after expiry of time limit given under FEMA 1999.

Fees & Penalties under GST

Section	Explanation	
Sec 47 read with Notifi.	Maximum late fees payable under section 47	
	Normal Tax Payer	
	1) RP - GSTR -1 = Nil, GSTR 3B = Nil	Late Fee Lower of: ₹ 500 (₹ 250 each under CGST & SGST / UTGST) OR ₹ 20 (₹ 10 CGST + ₹ 10 SGST / UTGST) for every day during which such failure continues.
	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	Late Fee Lower of: ₹ 2,000 (₹ 1,000 each under CGST & SGST / UTGST) OR ₹ 50 (₹ 25 CGST + ₹ 25 SGST / UTGST) for every day during which such failure continues.
		Late Fee Lower of: ₹ 5,000 (₹ 2,500 each under CGST & SGST / UTGST) OR ₹ 50 (₹ 25 CGST + ₹ 25 SGST / UTGST) for every day during which such failure continues.
3) RP other than (1) and (2)	Late Fee Lower of: ₹ 10,000 (₹ 5,000 each under CGST & SGST / UTGST) OR ₹ 50 (₹ 25 CGST + ₹ 25 SGST / UTGST) for every day during which such failure continues.	

Composition scheme GSTR - 4		Late Fee				
1)	Where Total tax payable in GSTR-4 is Nil	(₹10 + 10) per day or Max ₹ 500 (₹250 each under CGST & SGST or ₹ 500 under IGST)				
2)	Where RP other than those covered in (1) above	(₹ 25 + 25) per day or Max ₹ 2,000 (₹1,000 each under CGST & SGST or ₹ 2,000 under IGST)				
Annual Return		Late Fee				
1)	RP having agg. T/O ≤ ₹ 5 crores in the relevant FY	Lower of: ₹ 50 per day (₹ 25 CGST + ₹ 25 SGST / UTGST) OR 0.04 % of turnover in the State or UT (0.02% CGST + 0.02% SGST / UTGST)				
2)	RP having following agg T/O: ₹ 5 cr < agg T/O ₹ 20 cr in the relevant FY	Lower of: ₹ 100 per day (₹ 50 CGST + ₹ 50 SGST / UTGST) OR 0.04 % of turnover in the State or UT (0.02% CGST + 0.02% SGST / UTGST)				
3)	RP having agg. T/O > ₹ 20 cr in the relevant FY	Lower of: ₹ 200 for every day during which such failure continues (₹100 CGST + ₹100 SGST/UTGST) OR 0.50% of the turnover of the registered person in the State/UT (0.25 % CGST + 0.25% SGST/UTGST)				
For delayed filing of GSTR-7		Late Fee				
Quantum of late Fee		Lower of: ₹ 50 (₹ 25 each under CGST & SGST / UTGST) for every day during which such failure continues. OR ₹ 2,000 (₹1,000 each under CGST & SGST/UTGST)				
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 ₹ 50,00,000 & 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%; border-collapse: collapse;"> <tr> <td style="width: 5%; text-align: center;">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="width: 5%; 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.
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.					
122(1B)	ECO shall be liable to pay Penalty if it does not fulfilled specified conditions. Thus Penalty will be Higher of ₹ 10,000 or tax involved on supply made by RP other than composition dealer.					
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 : <ul style="list-style-type: none"> ➤ In case of Non continuing offence: upto ₹ 10,000 ➤ In case of Continuing offence: ₹ 100 per day subject to maximum of ₹ 25,000 					

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:	
	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 .
132	Punishment for 9 categories of offences stated u/s 132(1):	
	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 in an offence specified in clause (b),	Imprisonment upto 1 years plus Fine
	Person commits or abets commission of an offence specified in clause (f):	Imprisonment upto 6 months plus fine or both.
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: ➤ 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 minimum limit for compounding amount is 25% of tax involved b) The maximum limit for compounding amount is 100% of tax involved	
Rule 162 (3A)	Offence	Compounding amount if offence is punishable
		u/s 132(1)(i)
		u/s 132(1)(ii)
	Sec 132(1)(a), (c), (d) & (e)	Up to 75% of tax evaded / ITC wrongly availed or utilised/ refund wrongly taken, subject to minimum of 50% of wrongly tax evaded/ ITC/ refund taken.
	Sec 132(1)(f), (h), (i)	Amount equivalent to 25% of tax evaded.
	Attempt to commit the offences/ abets the commission of offences u/s 132(1) (a), (c), (d), (e), (f), (g), (h) & (i)	Amount equivalent to 25% of such tax evaded or ITC wrongly availed or utilised or refund wrongly taken.
	Note: If offence committed by person falls under more than one category specified in Table, then the compounding amount, shall be higher compounding amount .	

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 FY 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		

