

Updates in GST during October, 2017

1. Any registered person who intends to supply goods or services for export without payment of integrated tax shall be eligible to furnish a Letter of Undertaking in place of a bond. The only condition is that the person should not have been prosecuted for any offence under the Central Goods and Services Tax Act, 2017 (12 of 2017) or the Integrated Goods and Services Tax Act, 2017 (13 of 2017) or any of the existing laws in force in a case where the amount of tax evaded exceeds INR 250 lakhs. For details refer the link below.
<http://www.cbec.gov.in/resources//htdocs-cbec/gst/notfctn-37-central-tax-english.pdf>
2. Notification 32/2017 - CT provided exemption to certain dealers from obtaining registration under Casual Taxable person. The government has increased the list for textile (handloom products) dealer, dealers in chain stitch, toran, etc. For details refer the link below.
<http://www.cbec.gov.in/resources//htdocs-cbec/gst/notfctn-38-cgst-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-9-igst-english.pdf>
3. A registered person whose annual turnover in the previous year is less than INR 1.5 crores and whose turnover in the present year is expected to be less than INR 1.5 crores and has not opted for Composition Scheme shall not be required to pay GST on advances received from the customer. The GST shall only be payable at the time of invoicing for goods or services to the customers. For details refer the link below.
<http://www.cbec.gov.in/resources//htdocs-cbec/gst/notfctn-40-cgst-english.pdf>
4. The due date of filing FORM GSTR-4 for the period July to September, 2017 for composition dealer has been extended to 15th November, 2017. Also, the due date of filing FORM GSTR-5A for July, 2017 for e-commerce service providers has been extended to 20th November, 2017. For details refer the link below.
<http://www.cbec.gov.in/resources//htdocs-cbec/gst/notfctn-41-cgst-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-42-cgst-english.pdf>
5. The due date for filling the return for an Input Service Distributor in FORM GSTR- 6 for the month of July, August, and September, 2017 has been extended to 15th November, 2017. For details refer the link below.
<http://www.cbec.gov.in/resources//htdocs-cbec/gst/notfctn-43-cgst-english.pdf>
6. The annual turnover limit for availing composition scheme for a dealer has been raised from INR 75 Lacs to INR 1 Crores. This threshold limit of turnover for special category states, except Jammu and Kashmir and Uttarakhand, shall be increased to INR 75 Lacs from INR 50 lacs. The turnover threshold for Jammu and Kashmir and Uttarakhand shall be INR 1 crore. For details refer the link below.
<http://www.cbec.gov.in/resources//htdocs-cbec/gst/notfctn-46-cgst-english.pdf>
7. Extension of Advance Authorization/EPCG/100% EOU schemes to source inputs from India as well as abroad. Holders of these schemes shall not be required to pay GST on imports. For details refer the link below.
<http://www.cbec.gov.in/resources//htdocs-cbec/gst/notfctn-49-central-tax-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-48-cgst-english.pdf>
8. To facilitate taxpayers, late fee on filing of GSTR-3B for August & September has been waived off. In case late fee has already been paid, the amount paid will be credited back to taxpayer's ledger. For details refer the link below.
<http://www.cbec.gov.in/resources//htdocs-cbec/gst/notifctn-ct-50.pdf>

9. The due date for filling the form GST ITC-01 for claiming input for the stocks held on the day prior to the date of registration has been extended to 30th November, 2017. Further, due date for filing the form GST ITC-04 also has been extended to 30th November, 2017. For details refer the link below.
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-52-central-tax-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-53-central-tax-english.pdf>
10. The due date of filing GSTR-2 for the month of July has been extended to 30th November 2017. Further, the due date of filing GSTR-3 for the month of July has also been extended to 11th December 2017. For details refer the link below.
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-54-central-tax-english.pdf>
11. For easing out the provisions related to registration under GST Act, the Central Board of Excise and Customs has provided relaxations with regard to inclusion of inter-state supply of services for registration threshold limit. Service providers having aggregate turnover on an all India basis to be less than INR 20 lakhs including any inter-state supply of services will not be required to register under GST. Regarding “special category States” aggregate turnover on an all India basis including inter-state supply of services should not exceed an amount of 10 lakh rupees. For details refer the link below.
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-10-igst-english.pdf>
12. Reverse charge mechanism on purchase of goods or services by a registered person from an unregistered person is exempted from 13th October 2017 till 31st March 2018. For details refer the link below.
<https://cbec-gst.gov.in/pdf/central-tax-rate/notfctn-38-cgst-rate-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-32-igst-rate-english.pdf>
13. The government has introduced notification related to changes in rate of tax, exemption list, nil rated list, reverse charge list, etc. for certain goods and services throughout the month. For details refer the link below.
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-33-igst-rate-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-35-igst-rate-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-36-igst-rate-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-37-igst-rate-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-39-igst-rate-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-31-CGST-rate-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-32-CGST-rate-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-34-CGST-rate-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-35-CGST-rate-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-36-CGST-rate-english.pdf>
14. In order to encourage export, the government has reduced rate of tax on the goods supplied to registered persons which are intended to be exported at 0.1% after fulfillment of certain conditions. For details refer the link below.
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-40-cgst-rate-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-41-igst-rate-english.pdf>
15. The government has decided different tax rate on services provided by way of leasing motor vehicles after fulfilling conditions mentioned in the notification. For details refer the link.
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-37-CGST-rate-english.pdf>
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-38-igst-rate-english.pdf>
16. In order to help trade services with Nepal and Bhutan, the government exempts supplies where place of supply falls in Nepal or Bhutan and the consideration is received in Indian currency. For details refer the link below.
<http://www.cbec.gov.in/resources/htdocs-cbec/gst/notfctn-42-igst-rate-english.pdf>