

**INDIRECT TAX READY RECKONER -ICAI AGRA
MONTH : JUNE -2018**

S.NO.	LAW/COURT	NOTIFICATION/CIRCULAR NO./CASE	DATE	HIGHLIGHTS
1	AAR:- KARNATAKA	RAJASHRI FOODS P LTD.	24-Apr-18	When the business is transferred as going concern , then it does not amount to supply of goods as per part 4(c) of the schedule 2 . Such transactions are treated as "Supply of services" and hence exempt from GST .
2	AAR:- WEST BENGAL	PHOTO PRODUCTS COMPANY P LTD.	30-May-18	Printing of photographs from media classifiable as "Printing services" , taxable at 12% GST. SAC 9989.
3	AAR:- WEST BENGAL	GKB Lens P LTD.	30-May-18	Goods supplied to branch office can be valued at market price under GST.
4	AAR:- WEST BENGAL	IAC Electricals P LTD.	28-May-18	Supply of goods with transportation services are naturally bundled. Hence, such supply would be treated as composite supply and the applicable tax rate on the entire transaction would be the tax rate applicable on principal supply.
5	CENTRAL TAX	NOTIFICATION NO:- 25/2018	31/5/2018	Govt has extended the due date for filing of return by INPUT SERVICE DISTRIBUTOR in Form GSTR-6 for the months of july,2017 to june ,2018 till july 31, 2018.
6	AAR-A.P	Crux Bio Tech India P LTD.	20-Apr-18	Application for advance ruling couldn't be admitted due to pendency of writ on same issue in HC.
7	AAR-Gujarat	Mitora Machines P LTD.	5-Feb-18	"Ice cream making machines" classifiable under Tarrif heading 8418 taxable @18%.
8	AAR-Kerela	JJ Fabrics	29-May-18	Carry bags made of non-woven fabrics will attract GST @ 5% if sale value of non-wovenn carry bags made of poly propylene is less than Rs. 1000.
9	AAR-Gujarat	Rapid Electrodes P LTD.	20-Mar-18	Ptproduct 'Lightning Arrester' classifiable as 'Electrical apparatus' under heading no:- 8535.
10	CENTRAL TAX	NOTIFICATION NO:- 27/2018	13-Jun-18	Govt. has specified 17 goods which could be disposed off by proper officer after seizure due to their perishable or hazardous nature, depreciation in value with the passage of time, constraints of storage space or any other relevant consideration of said goods.
11	CENTRAL TAX	CIRCULAR NO. 48/22/2018-GST	14-Jun-18	Short term accomodations service provided to SEZ unit treated as inter-state supply. It also clarifies that Job workers shall also be eligible for refundof unutilized ITC.
12	Delhi	NOTIFIACION NO:-3/2018	15-Jun-18	The E-way bill system would be applicable from june 16,2018 in the state of Delhi for intra-state movement of goods if consignment value exceeds Rs. 1 lakh.
13	CENTRAL TAX	CBIC CIRCULAR NO:- 47/2018	6/8/2018	Railways cannot deliver goods unless e-way bill is produced.
14	AAR-KARNATAKA	Skilltech Engineers & Contractors P LTD.	21-Mar-18	Statutory Co. can't be considered as Govt. authority; benefit of concessional 12% GST not available.
15	AAR- UTTARAKHAND	Indo German Brakes P LTD.	14-Mar-18	Disc brake pads & brake shoes classifiable as 'Parts & accessories of motor vehicles'. Hence , the asesse was liable to pay GST @28%.
16	CENTRAL TAX	CIRCULAR NO 46/20/2018	6/6/2018	Priority sector lending certificates & renewable energy certificates attract 12% GST .But the duty credit scrips would be exempted from GST.

17	CENTRAL TAX	NOTIFICATION NO:- [F.NO.31013/16/2017-ST-I-DOR]	6/4/2018	Govt. notifies GST Settlement of Funds(Second Amendment) Rules,2018.
18	West Bengal	NOTIFICATION NO:-13/2018-C.T.	6/6/2018	West bengal Govt. enhanced exemption limit to Rs. 100000 instead of Rs. 50000 for intra day E-way bill.
19	AAR - Gujarat	Rashmi Hospitality Services P LTD.	21-Mar-18	Outdoor catering services are taxable @18% GST.
20	HC - Allahabad	Torque Pharmaceuticals P LTD.		Goods couldn't be seized merely on the basis that details of second vehicle were not mentioned in E-way bill.
21	AAR - Rajasthan	M/s TP AJMER DISTRIBUTION LTD	11-May-18	Services with respect to non-tariff charges (such as Application fees, Re-connection charges, Meter Testing Fees) recovered from the customers are not eligible for exemption.

46 amendments have been proposed in GST Law. Once the amendments are finalized by the Revenue Dept., they shall be moved to the GST Council for approval and finally to legislators for enactment. These proposals are relating to the Supply, Reverse Charge, Composition Scheme, Input Tax credit, returns, etc. The key draft proposals for amendments to the GST Laws are enumerated below:

1	As per Section 9(4), a registered person is liable to pay GST under reverse charge on goods or services purchased from unregistered supplier. However, this provision has deferred till September 30, 2018. It has been proposed that only notified registered persons should be liable to pay GST under reverse charge.
2	Presently, registered persons engaged in the supply of services (other than restaurant services) are not eligible for the composition scheme. Thus, manufacturers or traders couldn't opt for the scheme if they are engaged in supply of allied services even if they are negligible. Therefore, it has been proposed that composition scheme should be allowed even if proportion of 'Service' is upto 10% of total turnover in the preceding financial year or Rs. 5 lakhs, whichever is higher.
3	Changes in blocked credit list of input tax credit has been proposed. It is proposed that input tax credit should be allowed for the taxes paid on following:
	a) Supply of food, transport and insurance provided to employees if it is obligatory for the employer.
	b) Purchase of motor vehicle if it used for transportation of money for or by a banking company or a financial institution.
4	It is proposed that an e-Commerce operator, who is not required to collect TCS, should be exempted from taking compulsory GST registration. In that case, the registration should be obtained only if other conditions are fulfilled, being turnover exceeding the threshold limit or inter-state supply, etc.
5	Currently a credit or debit note can be issued only against its relevant invoice, and it is very difficult to correlate. Thus, it is proposed that parties should be allowed to issue consolidated credit or debit note to reduce the compliance burden for taxpayers.
6	Allow the taxpayers to amend the GST returns. This provision would enable the taxpayers to correct mistakes by filing an amendment return.
7	Any department of the Central or State Govt. or Local Authority which is subject to audit by CAG should not be required to get their books of account audited by any Chartered Accountant or Cost Accountant irrespective of prescribed limit of Rs. 2 Crores.
8	As per the existing provisions, a person seeking registration shall be granted a single registration in a State or Union territory. However, if he has multiple business verticals in a State or Union territory, he may obtain separate registration for each business vertical. Now, it is proposed that such persons should be allowed to obtain separate registration for his each place of business in a State or Union territory.
9	Once a registered person has applied for cancellation of GST registration, the proper officer should temporarily suspend its registration till the procedural formalities for cancellation are completed, this is proposed to avoid unnecessary compliance.
10	In case of import of goods, by virtue of Circular No. 3/1/2018-IGST, Dated May 25, 2018, IGST would be payable only at the time of clearance of goods from Custom bonded warehouse for home consumption. This deferment of levy of GST is done so as to avoid the double taxation. It has been proposed that such situations should be mentioned as 'No Supply' in Schedule III of the CGST Act, 2017 itself.

NOTE	<i>Above Updates are compiled from various sources and are subject to changes made by further notifications/circulars. Please Cross Check the same from other relevant resources.</i>
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INDIRECT TAX COMMITTEE OF AGRA BRANCH OF CIRC OF ICAI

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