

From	Karvy Data Management Services Ltd.
Date	January 25, 2018
Subject	Gist of notifications issued by CBEC on 23 rd Jan 2018
Category	Notification
Reference	Notification No. 03/2017-Central Tax; 04/2017-Central Tax; 05/2017-Central Tax; 06/2017-Central Tax; 07/2017-Central Tax; 08/2017-Central Tax; 09/2017-Central Tax; 10/2017-Central Tax dated 23.01.2018
Series	Karvy/GST/44

With announcement being made by the GST Council in the 25th GST Council meeting held at New Delhi having coverage over reduction in late fee applicable for delayed filing of various returns under GST regime and few amendments to the CGST Rules 2017, Central Board of Excise and Customs (CBEC) issued series of notification on 23rd Jan 2018 to give an effect to the recommendations made by the GST Council.

Below mentioned is the summary detailing the essence of notifications issued by CBEC on 23rd Jan 2018:

Sl. No.	Notification No. & Date	Coverage of the notification	Essence of the Notification	Download link
1	04/2018-Central Tax dated 23-01-2018	Reduction of late fee in case of delayed filing of FORM GSTR-1	Late fee in case of delayed filing of outward supplies details in Form GSTR-1 with data has been reduced to Rs.25/- per day as CGST + Rs.25/- per day as SGST	http://www.cbec.gov.in/resources/htdocs-cbec/gst/Notification-4-2018-central tax-English.pdf
			Late fee in case of delayed filing of outward supplies details in Form GSTR-1 without any data (nil data) has been reduced to Rs.10/- per day as CGST + Rs.10/- per day as SGST	
2	05/2018-Central Tax dated 23-01-2018	Reduction of late fee in case of delayed filing of FORM GSTR-5	Late fee in case of delayed filing of return in Form GSTR-5 by non-resident taxable person with data has been reduced to Rs.25/- per day as CGST + Rs.25/- per day as SGST	http://www.cbec.gov.in/resources/htdocs-cbec/gst/Notification-5-2018-central tax-English.pdf
			Late fee in case of delayed filing of return in Form GSTR-5 by non-resident taxable person without any data (nil data) has been reduced to Rs.10/- per day as CGST + Rs.10/- per day as SGST	

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3	06/2018-Central Tax dated 23-01-2018	Reduction of late fee in case of delayed filing of FORM GSTR-5A	Late fee in case of delayed filing of return in Form GSTR-5A by OIADAR with data has been reduced to Rs.25/- per day as CGST + Rs.25/- per day as SGST Late fee in case of delayed filing of return in Form GSTR-5A by OIADAR without any data (nil data) has been reduced to Rs.10/- per day as CGST + Rs.10/- per day as SGST	http://www.cbec.gov.in/resources/htdocs-cbec/gst/Notification-6-2018-central_tax-English.pdf
4	07/2018-Central Tax dated 23-01-2018	Reduction of late fee in case of delayed filing of FORM GSTR-6	Late fee in case of delayed filing of return in Form GSTR-6 by an ISD has been reduced to Rs.25/- per day as CGST + Rs.25/- per day as SGST	http://www.cbec.gov.in/resources/htdocs-cbec/gst/Notification-7-2018-central_tax-English.pdf
5	08/2018-Central Tax dated 23-01-2018	Extension of date for filing the return in FORM GSTR-6	Due date for filing of return in Form GSTR-6 by an ISD for the tax period July'2017 to February'2018 has been extended till 31st March 2018	http://www.cbec.gov.in/resources/htdocs-cbec/gst/Notification-8-2018-central_tax-English.pdf
6	09/2018-Central Tax dated 23-01-2018	Notifying E-Way Bill website	For the purpose of furnishing electronic way bill (E-Way Bill), website: http://www.ewaybillgst.gov.in has been introduced w.e.f 16th Jan 2018 managed by National Informatics Centre (NIC)	http://www.cbec.gov.in/resources/htdocs-cbec/gst/Notification-9-2018-central_tax-English.pdf
7	10/2018-Central Tax dated 23-01-2018	Empower State Tax officers for processing and grant of refund	The Central Govt. empowers the proper officers appointed under SGST & UTGST Act 2017 to act as officers for sanction of refund under Sec. 54 and 55 of CGST Act 2017 except for refunds of IGST paid on account of export out of India (sub-rules (1) to (8) & sub-rule (10) of Rule 96 of CGST Rules 2017)	http://www.cbec.gov.in/resources/htdocs-cbec/gst/Notification-10-2018-central_tax-English.pdf

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8	03/2018-Central Tax dated 23-01-2018	First Amendment 2018, to CGST Rules 2017		http://www.cbec.gov.in/resources//htdocs-cbec/gst/Notification-3-2018-central tax-English New.pdf
		Extension of time limit for submission of Form GST ITC-03	Time limit for submission of Form GST ITC-03 by a composition taxable person has been extended to 180 days from the date such person commences to pay tax	
		Rate of tax prescribed for composition levy	Manufacturers, other than manufacturers of such goods as may be notified by the Government - half per cent. of the turnover in the State or Union territory	
			Suppliers making supplies referred to in clause (b) of paragraph 6 of Schedule II - two and a half per cent. of the turnover in the State or Union territory	
			Any other supplier eligible for composition levy under section 10 and the provisions of this Chapter - half per cent. of the turnover in the State or Union territory	
		Omission of proviso in Rule 20 of CGST Rules 2017	Proviso in Rule 20 of CGST Rules 2017 that no application for cancellation of registration (voluntarily) shall be considered before expiry of one year from the effective date of registration has been omitted.	
		Extension of time limit for cancellation of GST registration	Registered person under the existing law not liable to be registered under GST regime, may apply for cancellation of registration in Form REG-29 by 31st March 2018	
		Insertion of Rule 31A in CGST Rules 2017	Valuation Rules in case of supply of lottery, betting, gambling and horse racing have been introduced vide Rule No. 31A in CGST Rules, 2017	

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8	03/2018-Central Tax dated 23-01-2018	Explanation substituted in manner of reversal of ITC under Rule 42 & 43 of CGST Rules 2017	<p>Aggregate value of exempt supplies shall exclude:</p> <p>(a) value of supply of services to Nepal or Bhutan against payment in INR</p> <p>(b) value of services by way of accepting deposits, extending loans or advances in so far as the consideration is represented by way of interest or discount, except in case of a banking company</p> <p>(c) value of supply of services by way of transportation of goods by a vessel from the customs station of clearance in India to a place outside India</p>	http://www.cbec.gov.in/resources/htdocs-cbec/gst/Notification-3-2018-central_tax-English_New.pdf
		Insertion of sub-rule 1A under Rule 54 of CGST Rules 2017	A registered person, having the same PAN and State code as an Input Service Distributor, may issue an invoice or, as the case may be, a credit or debit note to transfer the credit of common input services to the Input Service Distributor	
		Insertion of Rule 55A in CGST Rules 2017	The person-in-charge of the conveyance shall carry a copy of the tax invoice or the bill of supply in case such person is not required to carry an e-way bill under CGST Rules 2017	
		Filing of refund of IGST paid on exports	<p>The shipping bill filed by an exporter of goods shall be deemed to be an application for refund of integrated tax paid on the goods exported out of India</p> <p>The details of relevant export invoices in respect of export of goods shall be ratified by the customs authorities</p>	
		Amendment in Rule 138 towards E-Way Bill provisions under CGST Rules 2017	<p>Generation of e-Way Bills for the movement of goods on consignment has been brought into effect from 1st February 2018.</p> <p>Few amendment in Rule 138 towards E-Way Bill provisions has been inserted vide this notification.</p>	

Relevant notifications can be viewed by accessing the download link provided in each of the tables above.

About KARVY DATA MANAGEMENT SERVICES LTD.

Karvy Data Management Services Limited (KDMSL), a GST Suvidha Provider which has developed ASP Solution for easing GST compliance for tax payers. Easy to use interfaces are made available at the disposal of the tax payers to simplify their compliances in terms of dashboards, MIS, returns, payments, refunds and other compliance process. So, 'HELP US HELP YOU' we offer following services for GST - GSP & ASP Services (on cloud or on premises) with ERP Integration and Vendor Management Solution. We also offer managed services for Outsourced GST Compliance which will take care of end to end compliances.

In India, GST Team of KDMSL are located in following cities: Hyderabad, Mumbai, Bangalore, New Delhi and Kolkata. For more information about KDMSL service offerings, visit www.karvygst.com

Below are the co-ordinates of our representatives from GST Team across India:

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