

From	Karvy Data Management Services Ltd.
Date	September 13, 2018
Subject	Gist of notifications issued by CBIC
Category	Notifications
Reference	Notification No. 49/2018-CT, 50/2018-CT, 51/2018-CT dt. 13.09.18 and 39/2018-CT, 40/2018-CT, 41/2018-CT, 42/2018-CT dt. 04.09.18
Series	Karvy/GST/84

Central Board of Indirect Taxes and Customs (CBIC) recently issued series of notification bringing into effect few major provisions of GST law:

1. GST Audit Report format in Form GSTR-9C notified
2. GST Annual Return format in Form GSTR-9 / GSTR-9A notified
3. Effective date of GST Tax deduction at source (TDS) provision notified
4. Effective date of GST Tax collection at source (TCS) provision notified
5. Amendment to the job work declaration format Form GST ITC-04

Below mentioned is the summary detailing the essence of important notifications issued by CBIC:

Sl. No	Notification No. & Date	Coverage of the notification	Essence of the Notification	Download link
1	49/2018-CT dt. 13.09.2018	GST Audit Report format in Form GSTR-9C notified	<p>Every registered person whose aggregate turnover during a financial year exceeds two crore rupees shall get his accounts audited by a chartered accountant or a cost accountant and he shall furnish a copy of audited annual accounts and a reconciliation statement, duly certified, in FORM GSTR-9C.</p> <p>Template of Form GSTR-9C has been notified by CBIC</p>	http://www.cbic.gov.in/resources/htdocs-cbec/gst/notfctn-49-central-tax-english-new.pdf;jsessionid=9551F9442BC9CEA937CCDE502F899AC5

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2	50/2018-CT dt. 13.09.2018	Effective date of GST Tax deduction at source (TDS) provision notified	<p>CBIC notifies 1st Oct 2018 as the date from which the provision of Tax deduction at source (TDS) under GST shall be applicable - Sec. 51 of CGST Act 2017.</p> <p>Category of persons as "the deductor" shall also include:</p> <p>(1) an authority or a board or any other body set up by an Act of Parliament or a State Legislature;</p> <p>(2) an authority or a board or any other body established by any Government with 51% or more participation by way of equity or control, to carry out any function;</p> <p>(3) Society established by the Central Government or the State Government or a Local Authority under the Societies Registration Act, 1860 (21 of 1860)</p> <p>(4) public sector undertakings</p>	http://www.cbic.gov.in/resources/htdocs-cbec/gst/notfctn-50-central-tax-english.pdf;jsessionid=17E3AA6CBEF6C97FCE653BF4CC34A424
3	51/2018-CT dt. 13.09.2018	Effective date of GST Tax collection at source (TCS) provision notified	<p>CBIC notifies 1st Oct 2018 as the date from which the provision of Tax collection at source (TCS) under GST shall be applicable - Sec. 52 of CGST Act 2017</p>	http://www.cbic.gov.in/resources/htdocs-cbec/gst/notfctn-51-central-tax-english-new.pdf;jsessionid=C5DC19DEA527243F9D1BF6F45794AF5C
4	42/2018-CT dt. 04.09.2018	Extension in due date for filing ITC claim in Form GST ITC-01	<p>Declaration for claim of input tax credit under Sec. 18 (1) of CGST Act 2017 in Form GST ITC-01 is extended by 30 days from the date of this notification.</p> <p>Such benefit of extension is only applicable for taxpayers who have filed the application in FORM GST-CMP-04 between 02.03.2018 to 31.03.2018</p>	http://www.cbic.gov.in/resources/htdocs-cbec/gst/Notification-42-2018-central-tax-English.pdf;jsessionid=6A258FB23AE3C024F348677C7A853BB3

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5	41/2018-CT dt. 04.09.2018	Late fee for delay in filing of return in Form GSTR-3B, Form GSTR-4 & GSTR-6 waived off for specified class of taxpayers	<p>Late fee for delay in filing of return has been waived off for the below mentioned classes of taxpayers:</p> <p>→ Taxpayers whose return in Form GSTR-3B for the month of Oct-17 was submitted but not filed on the common portal after generation of the application reference number.</p> <p>→ Taxpayers who filed the return in Form GSTR-4 for the period Oct-17 to Dec-17 by the due date but late fee was erroneously levied on the common portal.</p> <p>→ ISD who have paid the late fee for filing or submission of return in Form GSTR-6 for any of the tax period between 01.01.2018 to 23.01.2018</p>	http://www.cbic.gov.in/resources/htdocs-cbec/gst/Notification-41-2018-central-tax-English.pdf;jsessionid=C244BEB078940901D0832460E36DE351
6	40/2018-CT dt. 04.09.2018	Due date for filing job work declaration in Form GST ITC-04 extended	Declaration in respect of goods dispatched to a job worker or received from a job worker or sent from one job worker to another, during the period from July 2017 to June 2018 has been extended till 30th Sep 2018.	http://www.cbic.gov.in/resources/htdocs-cbec/gst/Notification-40-2018-central-tax-English.pdf;jsessionid=E6120884513699C792B3DE1E1224100E
7	39/2018-CT dt. 04.09.2018	Amendment to the CGST Rules 2017:		http://www.cbic.gov.in/resources/htdocs-cbec/gst/Notification-39-2018-central-tax-English.pdf;jsessionid=74C2014EF86A59D0EFAE63136556EF1F
(i)	<p>Amendment to the provision of cancellation of registration - Rule 22(4) of CGST Rules 2017:</p> <p>→ When a person instead of replying to the show cause notice served under sub-rule (1) furnishes all the pending returns and makes full payment of the tax dues along with applicable interest and late fee, the proper officer shall drop the proceedings and pass an order in FORM GST-REG 20.</p> <p>→ Order to be passed by the officer in Form GST-REG 20 has also been amended.</p>			

(ii)	<p>Amendment to the provision of documentary requirements & conditions for claiming ITC - Rule 36 of CGST Rules 2017: → In case where the documents (tax invoice, debit note, self-invoice, bill of entry, ISD invoice) does not contain all specified particulars as per Chapter VI but contains the details of the: amount of tax charged, description of goods or services, total value of supply of goods or services or both, GSTIN of the supplier and recipient and place of supply in case of inter-State supply, ITC may be availed.</p>
(iii)	<p>Amendment to the definition of "Adjusted Total Turnover" - Clause (E) of Rule 89(4) of CGST Rules 2017: → "Adjusted Total Turnover" means the sum total of the value of: (1) the turnover in a State or a Union territory, as defined under clause (112) of section 2, excluding the turnover of services; and (2) the turnover of zero-rated supply of services determined in terms of clause (D) above and non-zero-rated supply of services, excluding: (a) the value of exempt supplies other than zero-rated supplies; and (b) the turnover of supplies in respect of which refund is claimed under sub-rule (4A) or sub-rule (4B) or both, if any, during the relevant period. To summarise: While computing "adjusted total turnover", instead of turnover of services during the relevant period, zero-rated supply of services as per Clause 'D' (i.e. payments received in foreign exchange) will be considered to determine the adjusted total turnover.</p>
(iv)	<p>Amendment to the provision of documents required to be carried by a person-in-charge of a conveyance - Rule 138A of CGST Rules 2017: → In case of imported goods, the person in charge of a conveyance shall also carry a copy of the bill of entry filed by the importer of such goods and shall indicate the number and date of the bill of entry in Part A of FORM GST EWB-01.</p>
(v)	<p>Amendment to the provision of documents required to be carried by a person-in-charge of a conveyance - Rule 138A of CGST Rules 2017: → In case of imported goods, the person in charge of a conveyance shall also carry a copy of the bill of entry filed by the importer of such goods and shall indicate the number and date of the bill of entry in Part A of FORM GST EWB-01.</p>
(vi)	<p>Amendment to the Form GST ITC-04 - Rule 45(3) of CGST Rules 2017: → Additional details for losses and wastages of goods in course of job work process would be required → Details of goods received back from some other job worker other than the job worker to whom such goods were originally sent for job work → Details of goods sent to job worker and subsequently supplied from premises of job worker</p>
(vii)	<p>Annual Return format in Form GSTR-9 for regular taxpayers and Form GSTR-9A for composite dealers notified. → Due date for filing annual return for FY 2017-2018 is 31st Dec 2018. → Late fee will be applicable in case annual return is filed after the due date.</p>

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, Chennai, Pune and Kolkata. For more information about KDMSL service offerings, visit www.karvygst.com

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