

# SAGE LAW FIRM

(ATTORNEYS AND COUNSELORS AT LAW)

## Recommendations of GST Council at 22<sup>nd</sup> Meeting on 06.10.2017 – Jitin Singhal, Advocate

1.	Presently, if any service provider is making inter-state taxable supply except the job-worker, he would require to take compulsory registration irrespective of threshold limit. Now, it has been decided that any service provider who is providing inter-state taxable service, is not required to take compulsory registration if his turnover is below threshold limit.
2.	Any taxpayer having aggregate turnover up to Rs. 1.5 crores, would require to file quarterly returns in FORM GSTR-1,2 and 3 and pay taxes on quarterly basis, starting from the 3 <sup>rd</sup> Quarter of the Financial year i.e. October-December, 2017. It has also decided that registered buyer from such person, would be eligible to avail ITC on monthly basis. <b>Note</b> – Now it is to be seen that government is allowing the registered buyer to take credit monthly, whereas the tax will be credited to the government quarterly. How, the GST portal will accept the credit.
3.	Any registered person buying any goods or availing any service from any unregistered person under Section 9(4) of CGST Act and Section 5(4) of IGST Act, is not required to pay tax under Reverse Charge Mechanism. The said provisions shall be suspended till 31.03.2018. Note: - It is pertinent to note that categories of services mentioned in Notifications issued under Section 9(3) of CGST Act and Section 5(3) of IGST Act are to be paid under RCM by registered person.
4.	It has also been decided that taxpayers having turnover upto Rs. 1.5 crores shall not be required to pay GST at the time of receipt of advance on account of supply of goods.
5.	Services provided by Goods Transport Agency to an unregistered person shall be exempted from GST.
6.	Provisions related to TDS/TCS shall be postponed till 31.03.2018.

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7.	E-way bill system will be introduced in a staggered manner w.e.f. 01.01.2018 and will be rolled out w.e.f. 01.04.2018.
8.	Last date to file GSTR-4 by composition taxpayers, shall be extended to 15.11.2017.
9.	Last date to file GSTR-6 by ISD for the months of July, August and September, 2017 shall be extended to 15.11.2017.
10.	Limit of aggregate turnover has been increased to Rs. 1 crore for composition taxpayers including J&K and Uttarakhand. For other special category states, limit has been increased to 75 lacs.
11.	<b>Refunds under Exports:</b> - It has been decided that within the next 4 days i.e. by 10.10.2017 the held-up refund of IGST paid on goods exported outside India in July would begin to be paid. The August backlog would get cleared from 18.10.2017 and refunds for subsequent months would be handled expeditiously. Other refunds of IGST paid on supplies to SEZs and of inputs taxes on exports under Bond/LUT, shall be processed from 18.10.2017 onwards.
12.	It has been decided that the Advance Authorization (AA) / Export Promotion Capital Goods (EPCG) / 100% EOU schemes to sourcing inputs etc. from abroad as well as domestic suppliers. Holders of AA / EPCG and EOUs would not have to pay IGST, Cess etc. on imports. Also, domestic supplies to holders of AA / EPCG and EOUs would be treated as deemed exports under Section 147 of CGST/SGST Act and refund of tax paid on such supplies given to the supplier.
13.	Merchant exporters will now have to pay nominal GST of 0.1% for procuring goods from domestic suppliers for export.
14.	Exporters have been exempted from furnishing Bond and Bank Guarantee when they clear goods for export.
15.	the GST on sale-purchase of duty credit scrips is being reduced from 5% to 0%
16.	GST on bunker fuel is being reduced to 5% for both coastal vessels and foreign going vessels
17.	Rate of GST has been reduced on various goods and services.

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