



## BMC Advisors

Corporate Laws and Intellectual Property Rights Consultants



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# ***WEEKLY UPDATES***

***DECEMBER 18<sup>TH</sup>, 2017-DECEMBER 24<sup>TH</sup>, 2017***

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# MCA UPDATES

[To be published in the Gazette of India, Extraordinary, Part II, Section 3 Sub-section (i)]

GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

NOTIFICATION

New Delhi, the 20<sup>th</sup> December, 2017

G.S.R..... (E).- In exercise of the powers conferred by sub-sections-(1) and (2) of section 469 and section 148 of the Companies Act, 2013 (18 of 2013) (hereinafter referred as the Act), the Central Government hereby makes the following rules further to amend the Companies (cost records and audit) Rules, 2014, namely:-

1. These rules may be called the companies (cost records and audit) second Amendment Rules, 2017.
2. In the Companies (cost records and audit) Rules, 2014 (hereinafter referred to as the principal rules, in rule 2, for clause (aa) the following clause shall be substituted and shall be deemed to have been substituted with effect from the 1<sup>st</sup> day of July, 2017 namely:-
  - (aa) "Customs Tariff Act Heading" means the heading as referred to in the Additional Notes in the First Schedule to the Customs Tariff Act, 1975 (51 of 1975).
3. In the principal rules, in rule 3, for the words "Central Excise Tariff Act Heading", occurring at both the places, the words "Customs Tariff Act Heading" shall be substituted and shall be deemed to have been substituted with effect from the 1<sup>st</sup> day of July, 2017.
3. In the principal rules, in the Annexure, in Form CRA-2, Form CRA-3 and Form CRA4, for the word "CETA Heading", wherever it occurs, the words "CTA Heading" shall be substituted and shall be deemed to have been substituted with effect from the 1<sup>st</sup> day of July, 2017.

[F.No. 1/40/2013-CL-V]

**Amardeep Singh Bhatia**  
Joint Secretary, Government of India

**Explanatory Memorandum:** It is certified that no person is being adversely affected by giving retrospective effect to this notification. The proposed amendments have been made on account of enactment of the Central Goods and Services Tax Act, 2017 (12 of 2017)

**Note.-** The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 425 (E), dated the 30th June, 2014 and amended vide number G.S.R. 01 (E), dated 31s December, 2014 and vide number G.S.R. 486 (E), dated-the 12th June, 2015 and vide number G.S.R. 695 (E), dated the 14th July, 2016 and vide number G.S.R. 1498 (E) dated the 7th December, 2017.

# SEBI UPDATES

## CIRCULAR

SEBI/HO/CFD/CMD/CIR/P/2017/128

December 19, 2017

To,

**All the Recognized Stock Exchanges  
All Depositories**

Dear Sir/Madam,

**Sub: Disclosure of holding of specified securities and Holding of specified securities in dematerialized form.**

1. This circular is in continuation to Circular No. CIR/CFD/CMD/13/2015 dated November 30, 2015, prescribing the manner of representation of holding of specified securities.
2. Clause 2 (c) of the aforesaid circular has been amended as under:

“The details of the shareholding of the promoters and promoter group, public shareholder and non-public non-promoter shareholder must be accompanied with PAN Number (first holder in case of joint holding). Further, the shareholding of the promoter and promoter group, public shareholder and non-public non-promoter shareholder is to be consolidated on the basis of the PAN and folio number to avoid multiple disclosures of shareholding of the same person.”
3. The Stock Exchanges are advised to bring the provisions of this circular to the notice of the listed entities and also to disseminate the same on its website.
4. This Circular is issued in exercise of the powers conferred under Section 11 and Section 11A of the Securities and Exchange Board of India Act, 1992 read with Regulation 31 and Regulation 101(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. This circular is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) under the categories “Legal Framework” and “Continuous Disclosure Requirements”.

Yours faithfully,

**TVVPS Chakravarti T**  
**Deputy General Manager**  
**Compliance and Monitoring Division**  
**Corporation Finance Department**  
**[chakravartit@sebi.gov.in](mailto:chakravartit@sebi.gov.in)**

**CIRCULAR**

**IMD/FPIC/CIR/P/2017/129**

**December 20, 2017**

**To**

**All Foreign Portfolio Investors**

through their designated Custodians of Securities

**The Depositories (NSDL and CDSL)**

**Sir/ Madam,**

**Sub: Investments by FPIs in Government Securities**

1. RBI in its Fourth Bi-monthly Policy Statement for the year 2015-16, dated September 29, 2015 had announced a Medium Term Framework (MTF) for FPI limits in Government securities in consultation with the Government of India. Accordingly, SEBI had issued circulars CIR/IMD/FPIC/8/2015 dated October 06, 2015, IMD/FPIC/CIR/P/2016/45 dated March 29, 2016 and IMD/FPIC/CIR/P/2016/107 dated October 03, 2016, IMD/FPIC/CIR/P/2017/30 dated April 03, 2017, IMD/FPIC/CIR/P/2017/74 dated July 04, 2017 and IMD/FPIC/CIR/P/2017/113 dated October 04, 2017 regarding the allocation and monitoring of FPI debt investment limits in Government securities.
2. It has been decided to revise the limit for investment by FPIs in Government Securities, for the January - March 2018 quarter, with effect from January 01, 2018, as follows:
  - a. Limit for FPIs in Central Government securities shall be enhanced to INR 191,300 cr.
  - b. Limit for Long Term FPIs (Sovereign Wealth Funds (SWFs), Multilateral Agencies, Endowment Funds, Insurance Funds, Pension Funds and Foreign Central Banks) in Central Government securities shall be revised to INR 65,100 cr.
  - c. The debt limit category of State Development Loans (SDL) shall be enhanced as follows:
    - i. SDL-General shall be enhanced to INR 31,500 cr
    - ii. SDL-Long Term shall be enhanced to INR 13,600 cr
3. Accordingly, the revised FPI debt limits would be as follows with effect from January 01, 2018:

<b>Type of Instrument</b>	<b>Upper Cap as on December 31, 2017 (INR cr)</b>	<b>Revised Upper Cap with effect from January 01, 2018 (INR cr)</b>
Government Debt - General	189,700	191,300
Government Debt - Long Term	60,300	65,100
SDL - General	30,000	31,500
SDL - Long Term	9,300	13,600
<b>Total</b>	<b>289,300</b>	<b>301,500</b>

4. All other existing conditions with regard to allocation and monitoring of debt limits shall continue to apply.

This circular shall come into effect immediately. This circular is issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992.

A copy of this circular is available at the web page "Circulars" on our website [www.sebi.gov.in](http://www.sebi.gov.in). Custodians are requested to bring the contents of this circular to the notice of their FPI clients.

**Yours faithfully,**  
**ACHAL SINGH**  
**Deputy General Manager**  
**Tel No.: 022-26449619**  
**Email: [achals@sebi.gov.in](mailto:achals@sebi.gov.in)**

**CIRCULAR**

SEBI/HO/CFD/DCR1/CIR/P/2017/131

December 22, 2017

To

**All Recognized Stock Exchanges**

Dear Sir / Madam,

**Sub: Exemption application under Regulation 11 (1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

1. Regulation 11(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SAST Regulations), gives power to the Board to grant exemption from the obligation to make an open offer for acquiring shares. Further, as per Regulation 11(3) of SAST Regulations, the acquirer shall file an application with the Board, supported by a duly sworn affidavit, giving details of the proposed acquisition and the grounds on which the exemption has been sought.
2. In order to ensure uniformity of disclosures in such applications, it has been decided to provide a standard format for filing of application with SEBI. The instructions and details in this regard are given at **Annexure - A**.
3. This circular shall be applicable to all the applications that are filed with SEBI after the date of this circular.
4. This circular is issued in exercise of the powers conferred under Section 11 read with Section 11A of the Securities and Exchange Board of India Act, 1992.
5. This circular is available on SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in) under the categories "Legal Framework" and "Takeovers".

Yours faithfully,

Rajesh Gujjar  
Deputy General Manager  
+91-22-26449232  
[rajeshg@sebi.gov.in](mailto:rajeshg@sebi.gov.in)

For Annexure, please follow the below link

[https://www.sebi.gov.in/legal/circulars/dec-2017/exemption-application-under-regulation-11-1-of-sebi-substantial-acquisition-of-shares-and-takeovers-regulations-2011\\_37083.html](https://www.sebi.gov.in/legal/circulars/dec-2017/exemption-application-under-regulation-11-1-of-sebi-substantial-acquisition-of-shares-and-takeovers-regulations-2011_37083.html)



## RBI UPDATES

RBI/2017-18/110

DBR.No.Leg.BC.98/09.08.019/2017-18

December 19, 2017

All Scheduled Commercial Banks (Including RRBs),  
Small Finance Banks, Local Area Banks,  
All Co-operative Banks,  
All NBFCs and All India Financial Institutions

Dear Sir/Madam

### **Submission of Financial Information to Information Utilities**

According to Section 215 of Insolvency and Bankruptcy Code (IBC), 2016, a financial creditor shall submit financial information and information relating to assets in relation to which any security interest has been created, to an information utility (IU) in such form and manner as may be specified by regulations. Chapter V of the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017, which has come into force with effect from April 1, 2017, has specified the form and manner in which financial creditors are to submit this information to IUs. Further, as per Section 238 of the IBC, 2016 the provisions of the Code shall have effect, notwithstanding anything inconsistent therewith contained in any other law for the time being in force or any instrument having effect by virtue of any such law.

2. The Insolvency and Bankruptcy Board of India (IBBI) has registered National E-Governance Services Limited (NeSL) as the first IU under the IBBI (IUs) Regulations, 2017 on September 25, 2017.

3. All financial creditors regulated by RBI are advised to adhere to the relevant provisions of IBC, 2016 and IBBI (IUs) Regulations, 2017 and immediately put in place appropriate systems and procedures to ensure compliance to the provisions of the Code and Regulations.

Yours faithfully

(Prakash Baliarsingh)  
Chief General Manager

**Prompt implementation of Governments' instructions by agency banks**

RBI/2017-18/111

DGBA.GBD/1616/15.02.005/2017-18

December 21, 2017

All Agency Banks

Dear Sir / Madam,

**Prompt implementation of Governments' instructions by agency banks**

It is brought to our notice that some agency banks are not adhering to instructions/ notifications issued by Government (Central as well as States) promptly by stating that further communications have not been received by them from RBI.

2. In this connection, all agency banks are advised to scrupulously follow all the guidelines /instructions contained in various notifications of Government (Central as well as States) and take necessary actions immediately without waiting for any further instructions from RBI.

3. It is further advised that for queries related to such guidelines /instructions agency banks may take up the issue directly with concerned Governments and if the queries are related to reporting to RBI, then it may be addressed to DGBA /CAS, Nagpur.

Yours faithfully,

(Partha Choudhuri)

General Manager

# INCOME TAX UPDATES

MINISTRY OF FINANCE  
(Department of Revenue)  
(CENTRAL BOARD OF DIRECT TAXES)

## NOTIFICATION

New Delhi, the 20<sup>th</sup> December, 2017

**G.S.R. 1527(E).** – In exercise of the powers conferred by section 282 read with section 295 of the Income-tax Act, 1961 (43 of 1961), the Central Board of Direct Taxes hereby makes the following rules further to amend the Income-tax Rules, 1962, namely: –

1. (1) These rules may be called the Income –tax (25th Amendment) Rules, 2017.  
(2) They shall come into force from the date of their publication in the Official Gazette.
2. In the Income-tax Rules, 1962, in rule 127, in sub-rule (2), after the proviso, the following proviso shall be inserted:-  
  
“Provided further that where the communication cannot be delivered or transmitted to the address mentioned in item (i) to (iv) or any other address furnished by the addressee as referred to in first proviso, the communication shall be delivered or transmitted to the following address: –  
  
(i) the address of the assessee as available with a banking company or a co-operative bank to which the Banking Regulation Act, 1949 (10 of 1949) applies (including any bank or banking institution referred to in section 51 of the said Act); or  
  
(ii) the address of the assessee as available with the Post Master General as referred to in clause (j) of section 2 of the Indian Post Office Act, 1898 (6 of 1898); or  
  
(iii) the address of the assessee as available with the insurer as defined in clause (9) of section 2 of the Insurance Act, 1938 (4 of 1938); or  
  
(iv) the address of the assessee as furnished in Form No.61 to the Director of Income-tax (Intelligence and Criminal Investigation) or to the Joint Director of Income-tax (Intelligence and Criminal Investigation) under sub-rule (1) of rule 114D; or  
  
(v) the address of the assessee as furnished in Form No.61A under sub-rule (1) of rule 114E to the Director of Income-tax (Intelligence and Criminal Investigation) or to the Joint Director of Income tax (Intelligence and Criminal Investigation); or  
  
(vi) the address of the assessee as available in the records of the Government; or  
  
(vii) the address of the assessee as available in the records of a local authority as referred to in the *Explanation* below clause (20) of section 10 of the Act.”

[Notification No. 98/2017/F. No. 370142/36/2017-TPL]  
Dr T. S. MAPWAL, Under Secy.

**Note :** The principal rules were published *vide* notification number S.O. 969(E), dated the 26<sup>th</sup> March, 1962 and last amended by Income-tax (24th Amendment) Rules, 2017 *vide* notification number S.O. No. 3497(E), dated the 31<sup>st</sup> October, 2017.

# CUSTOM UPDATES

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
(DEPARTMENT OF REVENUE)  
(CENTRAL BOARD OF EXCISE AND CUSTOMS)

**Notification No.117/2017 - Customs (N.T.)**

Dated the 19 December, 2017  
28 Agrahayana, 1939 (SAKA)

In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), the Central Board of Excise & Customs hereby makes the following amendments in the Notification of the Central Board of Excise and Customs No.113/2017-CUSTOMS (N.T.), dated 7th December, 2017, with effect from 20th December, 2017 namely:-

In the SCHEDULE-I of the said Notification for serial No.15 and the entries relating thereto, the following shall be substituted, namely

SCHEDULE-I

Sl.No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
(1)	(2)	(3)	
		(a)	(b)
		(For Imported Goods)	(For Export Goods)
15.	South African Rand	5.20	4.85

[F.No.468/01/2017-Cus.V]

(B. Konthoujam)  
Under Secretary to the Govt. of India  
TELE: 011-2309 5541

**[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3,  
SUBSECTION (i)]**

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
(DEPARTMENT OF REVENUE)  
Notification No. 93 /2017-Customs**

New Delhi, the 21st December, 2017

G.S.R. (E).- In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962) and sub-section (12) of section 3 of Customs Tariff Act, 1975 (51 of 1975), the Central Government being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 50/2017- Customs, dated the 30th June, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 785(E), dated the 30th June, 2017, namely:-

In the said notification, in the Table, at serial number 20, for the entry in column (3) "Pulses [other than Tur, Chickpeas or Masoor (Lentils)]" shall be substituted.

**[F.No.354/368/2017 TRU]  
(Ruchi Bisht)**

**Under Secretary to the Government of India**

Note: The principal notification No.50/2017-Customs, dated the 30th June, 2017 was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 785(E), dated the 30th June, 2017 and last amended vide notification No. 92/2017-Customs, dated the 14th December, 2017, published vide number G.S.R. 1515 (E), dated the 14th December, 2017.

**GOVERNMENT OF INDIA**  
**MINISTRY OF FINANCE**  
**(DEPARTMENT OF REVENUE)**  
**(CENTRAL BOARD OF EXCISE AND CUSTOMS)**  
**Notification No.118/2017 - Customs (N.T.)**

New Delhi, dated the 21st December, 2017  
30 Agrahayana 1939 (SAKA)

In exercise of the powers conferred by section 14 of the Customs Act, 1962 (52 of 1962), and in supersession of the notification of the Central Board of Excise and Customs No.113/2017-CUSTOMS (N.T.), dated 07th December, 2017 except as respects things done or omitted to be done before such supersession, the Central Board of Excise and Customs hereby determines that the rate of exchange of conversion of each of the foreign currencies specified in column (2) of each of Schedule I and Schedule II annexed hereto, into Indian currency or vice versa, shall, with effect from 22nd December, 2017, be the rate mentioned against it in the corresponding entry in column (3) thereof, for the purpose of the said section, relating to imported and export goods.

**SCHEDULE-I**

Sl.No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(3)	
		(a)	(b)
(1)	(2)	<b>(For Imported Goods)</b>	<b>(For Export Goods)</b>
1.	Australian Dollar	49.95	48.20
2.	Bahrain Dinar	175.75	164.20
3.	Canadian Dollar	50.80	49.10
4.	Chinese Yuan	9.90	9.60
5.	Danish Kroner	10.40	10.00
6.	EURO	77.40	74.75
7.	Hong Kong Dollar	8.30	8.05
8.	Kuwait Dinar	219.40	204.95
9.	New Zealand Dollar	45.75	44.10
10.	Norwegian Kroner	7.75	7.45
11.	Pound Sterling	87.10	84.10
12.	Qatari Riyal	18.10	17.10
13.	Saudi Arabian Riyal	17.65	16.55
14.	Singapore Dollar	48.45	46.85

15.	South African Rand	5.20	4.85
16.	Swedish Kroner	7.75	7.50
17.	Swiss Franc	66.05	63.85
18.	UAE Dirham	18.05	16.85
19.	US Dollar	64.90	63.20

**SCHEDULE-II**

Sl.No.	Foreign Currency	Rate of exchange of 100 units of foreign currency equivalent to Indian rupees	
		(a)	(b)
(1)	(2)	(3)	
		(For Imported Goods)	(For Export Goods)
1.	Japanese Yen	57.40	55.50
2.	Kenya Shilling	64.90	60.65

[F.No. 468/01/2017-Cus.V]

(B. Konthoujam)

Under Secretary to the Govt. of India

TELE: 011-2309 5541

[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (i)]

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
(DEPARTMENT OF REVENUE)  
**Notification No. 94/2017- Customs**

New Delhi, the 22nd December, 2017

G.S.R. (E).- In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 69/2011-Customs, dated the 29<sup>th</sup> July, 2011, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), *vide* number G.S.R. 593 (E), dated the 29th July, 2011, namely :-

In the said notification, in S. No. 746, for the entry in column (4), the entry "6.88", shall be substituted.

2. This notification shall come into force with effect from the 1st day of January, 2018.

[F. No. 354/199/2009-TRU]

(Ruchi Bisht)  
Under Secretary to Government of India

Note.- The principal notification No. 69/2011-Customs, dated the 29th July, 2011, was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), *vide* number G.S.R. 593 (E), dated the 29th July, 2011 and was last amended *vide* notification No. 11/2017 - Customs dated the 31st March, 2017 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), *vide* number G.S.R 320 (E), dated the 31st March, 2017.



[TO BE PUBLISHED IN THE GAZETTE OF INDIA, EXTRAORDINARY, PART II, SECTION 3, SUB-SECTION (i)]

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
(DEPARTMENT OF REVENUE)

**Notification**  
**No. 95/ 2017 - Customs**

New Delhi, the 22nd December, 2017

G.S.R. (E)-In exercise of the powers conferred by sub-section (1) of section 25 of the Customs Act, 1962 (52 of 1962), the Central Government, on being satisfied that it is necessary in the public interest so to do, hereby makes the following further amendments in the notification of the Government of India in the Ministry of Finance (Department of Revenue), No. 152/2009-Customs, dated the 31st December, 2009, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 943 (E), dated the 31st December, 2009, namely:-

In the said notification, in the Table-

- i) in serial numbers 11, 12, 26, 29, 31, 32, 33, 34, 36, 37, 38, 39, 40, 42, 43, 45, 46, 47, 48, 49, 50, 52, 53, 55, 57, 58, 59B, 60, 62, 65, 70, 71, 84, 87, 92, 99, 101, 104, 110, 111 and 113, for the entry in column (4), the entry, "16.50", shall be substituted;
- ii) in serial numbers 27, 28, 56, 137, 143, 179 and 181, for the entry in column (4), the entry "2.75" shall be substituted;
- iii) in serial number 30, for the entry in column (4), the entry "13.75" shall be substituted;
- iv) in serial numbers 35 and 112, for the entry in column (4), the entry "8.25" shall be substituted;
- v) in serial numbers 16, 41, 891 and 898, for the entry in column (4), the entry "55.00" shall be substituted;
- vi) in serial number 44, for the entry in column (4), the entry "19.25" shall be substituted;
- vii) in serial number 54, for the entry in column (4), the entry "38.50" shall be substituted;
- viii) in serial number 73, for the entry in column (4), the entry "24.75" shall be substituted;
- ix) in serial number 74, for the entry in column (4), the entry "22.00" shall be substituted;
- x) in serial numbers 83, 141, 149, 172 and 232, for the entry in column (4), the entry "5.50" shall be substituted;
- xi) in serial numbers 154, 159, 184, 187, 189, 191, 193, 195, 197, 199, 202, 204, 206, 208, 210, 214, 217, 218, 222, 224, 227, 229, 231, 236, 240, 248, 265, 267, 269, 277, 283, 287, 296, 302, 306, 331, 333, 337, 350, 426, 431, 441, 444, 445, 451, 464, 469, 470, 473, 493, 504, 578, 585, 587, 648, 653, 661, 665, 788, 826, 843, 857, 862, 894, 895, 962 and 964, for the entry in column (4), the entry "6.88" shall be substituted;
- xii) in serial numbers 280, 293 and 314, for the entry in column (4), the entry "11.00" shall be substituted;
- xiii) in serial numbers 508 and 511, for the entry in column (4), the entry "4.13" shall be substituted.

2. This notification shall come into force with effect from the 1st day of January, 2018.

[F.No.354/107/1996-TRU (Vol. III)]

(Ruchi Bisht)  
Under Secretary to the Government of India

Note.- The principal notification No. 152/2009-Customs, dated the 31st December, 2009 was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 943 (E), dated the 31st December, 2009 and was last amended by notification No. 66/2016-Customs, dated the 31st December, 2016, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R 1206 (E), dated the 31st December, 2016

Circular No. 50/2017-Customs

F. No: 473/07/2017-LC  
Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Excise and Customs

\*\*\*\*\*

North Block, New Delhi  
Dated 18<sup>th</sup> December 2017

To,  
The Principal Chief Commissioners/Chief Commissioners/  
The Principal Commissioners/Commissioners of Customs

**Subject:- Sale of goods and display of prices at duty free shops in Indian currency - amendment of circular 31/2016 - Customs dated 6th July 2016 - Reg.**

Sir/Madam,

Representations have been received regarding lack of clarity in use of INR credit cards/debit cards for making payments by passengers at duty free shops located at International Passenger Terminals. It has been stated that merchandise on display at duty free shops is denominated in foreign currency and passengers have to bear conversion charges alongside of transaction fee and other charges. The matter was taken up with the Reserve Bank of India and DGFT. The Foreign Trade Amendment Order, 2017 dated 25.07.2017 has removed the restriction on duty free shops to sell merchandise to outgoing or incoming passengers against payment in foreign exchange. Further, the RBI has clarified that passengers can make payments through INR Credit Cards / Debit cards at Duty Free shops, directly in Indian Rupees.

2. In view of the Foreign Trade (Exemption in application of Rules in certain cases) Order 2017 and clarification of RBI, it has been decided to extend the facility of payments in Indian rupees, through INR debit cards or credit cards at Duty Free Shops, without any need for conversion of foreign currency into Indian Rupees.

3. Further, it has also been decided that for the effective implementation of the above, DFSs shall, henceforth, mandatorily display the price of all goods on sale in Indian rupees only.

4. In view of the foregoing -

- (i) Instructions contained in para 2 and 3 of circular 31/2016 dated 6th July 2016 regarding ceiling in payment in Indian Currency (i.e. in cash) at Duty Free Shops remain unaltered (i.e. Rs. 25,000);
- (ii) Payments made through an INR credit card / debit card at Duty Free Shops located in the arrival hall shall also be subject to a limit of Rs 25,000/- for an incoming passenger;
- (iii) However, payments through a INR credit card or debit card at Duty Free Shops located in the departure hall shall be without limit for an outgoing passenger;
- (iv) Duty Free Shops shall ensure that passenger making payments through an INR credit/debit card are not subject to paying for merchandise in foreign currency and accordingly do not have to bear any attendant charges for conversion of foreign exchange;
- (v) Since prices of merchandise for sale at a Duty Free Shops shall, henceforth, only be displayed in INR, any passenger desiring to make a payment in any foreign currency, shall be charged in foreign currency by applying the rate of exchange notified under Section 14 of the Customs Act, 1962 from time to time;

5. Difficulties, if any, in the implementation of this circular may be brought to the notice of the Board.

(S. Kumar)  
Commissioner (Customs & EP)

**F. No: 450/08/2015-Cus.IV**  
**Government of India**  
**Ministry of Finance**  
**Department of Revenue**  
**(Central Board of Excise and Customs)**

Room No. 227-B, North Block,  
New Delhi, 21<sup>st</sup> December, 2017

To,

All Principal Chief Commissioners of Customs / Customs (Prev.).  
All Chief Commissioners of Customs / Customs (Prev.).  
All Principal Commissioners of Customs / Customs (Prev.).  
All Commissioners of Customs of Customs / Customs (Prev.).

**Subject: Implementing Electronic Sealing for Containers by exporters under self-sealing procedure by Circular 26/2017-Cus dated 01.07.2017, 36/2017 dated 28.08.2017, and 37/2017 dated 20.09.2017, 41/2017 dated 30-10-2017 and 44/2017 dated 18-11-2017.-reg.**

The Board has received representations from field formations and other stakeholders for relaxing the requirement for mandatory e- sealing in view of insufficient stock of e- seals with the empaneled vendors.

2. Taking this into consideration, Board has decided the following:

- (i) All entitled Exporters who have acquired RFID e-seals and are stuffing containers at approved premises for export through Ports / ICDs where facilities for readers are available shall be free to continue / adopt the new e-sealing procedure. Essentially, this implies that the procedure is voluntary till 1<sup>st</sup> March, 2018.
- (ii) Further, with effect from 1<sup>st</sup> March, 2018 the procedure shall become mandatory in respect of the exporters who have been permitted self -sealing facilities under erstwhile procedure and AEO exporters or availing supervised stuffing at their premises for the following locations:

1. JNCH, Nhava Sheva (INNSA1)
2. Chennai Port (INMAA1)
3. Mundra Port (INMUN1)
4. Hazira Port (INHZA1)
5. Cochin Port (INCOK1)
6. Kattupalli, Port (INKAT1)
7. Kolkata Port (INCCU1)
8. ICD Tughlakabad (INTKD6)
9. Tuticorin Port (INTUT1)
10. Pipavav Port (INPAV1)
11. Vishakhapatnam Port (INVTZ1)
12. KrishnapatnamPort (INKRI1)
13. ICD Bangalore(INWFD6)
14. ICD Tirupur (INCHE6)
15. ICD Ludhiana(INLDH6)

(iii) E-sealing procedure for all Ports/ICDs other than above 15 locations will be mandatory with effect from 1<sup>st</sup> April, 2018

3. It is reiterated that the exporters who have already switched to e-sealing procedure may continue with the new procedure and those exporters who intend to voluntarily adopt e-sealing procedure are free to do so, if the readers are in place at the Customs station of export. Exporters already availing stuffing under officer supervision shall continue to enjoy the facility till the date e-sealing becomes mandatory at the port/ICD from where they are exporting containers.

4. Difficulties if any should be brought to the notice of the Board.

Yours faithfully  
**(Zubair Riaz)**  
Director (Customs)

## GST UPDATES

[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i)]

**Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Excise and Customs  
Notification No. 67/2017 - Central Tax**

**New Delhi, the 21st December, 2017**

G.S.R. ....(E).- In pursuance of section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereinafter referred to as the said Act) and clause (b) of sub-rule (1) of rule 40 of the Central Goods and Services Tax Rules, 2017 and in supersession of notification No. 44/2017- Central Tax, dated the 13th October, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 1258 (E), dated the 13th October, 2017, except as respects things done or omitted to be done before such supersession, the Commissioner, hereby extends the time limit for making a declaration, in FORM GST ITC-01, by the registered persons, who have become eligible during the months of July, 2017, August, 2017, September, 2017, October, 2017 and November, 2017 to the effect that they are eligible to avail the input tax credit under sub-section (1) of section 18 of the said Act, till the 31st day of January, 2018.

[F. No.349/58/2017-GST (Pt.)]

**(Gunjan Kumar Verma)  
Under Secretary to the Government of India**

**[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i)]**

**Government of India  
Ministry of Finance  
(Department of Revenue)  
[Central Board of Excise and Customs]  
Notification No. 68/2017 - Central Tax**

**New Delhi, the 21st December, 2017**

G.S.R. (E).- In exercise of the powers conferred by sub-section (6) of section 39 read with section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017) (hereinafter referred to as the said Act) and in supersession of notification No. 60/2017-Central Tax, dated the 15th November, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 1416 (E), dated the 15th November, 2017, except as respects things done or omitted to be done before such supersession, the Commissioner hereby extends the time limit for furnishing the return by a non-resident taxable person, in FORM GSTR-5, under sub-section (5) of section 39 of the said Act read with rule 63 of the Central Goods and Services Tax Rules, 2017 for the months of July, 2017, August, 2017, September, 2017, October, 2017, November, 2017 and December, 2017 till the 31st day of January, 2018.

**[F. No. 349/58/2017-GST(Pt.)]**

**(Gunjan Kumar Verma)  
Under Secretary to the Government of India**

**[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i)]**

**Government of India  
Ministry of Finance  
(Department of Revenue)  
[Central Board of Excise and Customs]  
Notification No. 69/2017 - Central Tax**

**New Delhi, the 21st December, 2017**

G.S.R. (E). – In exercise of the powers conferred by sub-section (6) of section 39 read with section 168 of the Central Goods and Services Tax Act, 2017 (12 of 2017) and section 20 of the Integrated Goods and Services Tax Act, 2017 (13 of 2017) and in supersession of notification No. 61/2017-Central Tax, dated the 15th November, 2017, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R. 1417 (E), dated the 15th November, 2017, except as respects things done or omitted to be done before such supersession, the Commissioner, hereby extends the time limit for furnishing the return in FORM GSTR-5A for the months of July, 2017, August, 2017, September, 2017, October, 2017, November, 2017 and December, 2017 by a person supplying online information and database access or retrieval services from a place outside India to a non-taxable online recipient referred to in section 14 of the Integrated Goods and Services Tax Act, 2017 and rule 64 of the Central Goods and Services Tax Rules, 2017, till the 31st day of January, 2018.

**[F. No. 349/58/2017-GST (Pt.)]**

**(Gunjan Kumar Verma)  
Under Secretary to the Government of India**



[To be published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i)]

**Government of India**  
**Ministry of Finance**  
**(Department of Revenue)**  
**Central Board of Excise and Customs**

**Notification No. 70/2017 - Central Tax**

New Delhi, the 21st December, 2017

G.S.R.....(E):- In exercise of the powers conferred by section 164 of the Central Goods and Services Tax Act, 2017 (12 of 2017), the Central Government hereby makes the following rules further to amend the Central Goods and Services Tax Rules, 2017, namely:-

- (1) These rules may be called the Central Goods and Services Tax (Thirteenth Amendment) Rules, 2017.
- (2) They shall come into force on the date of their publication in the Official Gazette.

2. In the Central Goods and Services Tax Rules, 2017, -

- (i) in FORM GSTR-1, for Table - 6, the following shall be substituted, namely:-

“6. Zero rated supplies and Deemed Exports

GSTIN of recipient	Invoice details			Shipping bill/ Bill of export		Integrated Tax			Central Tax			State / UT Tax			Cess
	No.	Date	Value	No.	Date	Rate	Taxable Value	Amt.	Rate	Taxable Value	Amt.	Rate	Taxable Value	Amt.	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
6A. Exports															
6B. Supplies made to SEZ unit or SEZ Developer															
6C. Deemed exports															

(ii) in FORM GST RFD-01,-

(a) in Table 7, in clause (h), for the words “Recipient of deemed export”, the words “Recipient of deemed export supplies/ Supplier of deemed export supplies” shall be substituted;

(b) after Statement 1, the following Statement shall be inserted, namely:-

**“Statement 1A [rule 89(2)(h)]**

Refund Type: ITC accumulated due to inverted tax structure [clause (ii) of first proviso to section 54(3)]

Sl.No.	Details of invoices of inward supplies received			Tax paid on inward supplies			Details of invoices of outward supplies issued			Tax paid on outward supplies		
	No.	Date	Taxable value	Integrated tax	Central tax	State/Union territory Tax	No.	Date	Taxable value	Integrated tax	Central tax	State/Union territory Tax
1	2	3	4	5	6	7	8	9	10	11	12	13
												“;”

(c) after Statement 5A, the following Statement shall be inserted, namely:-

**“Statement 5B [rule 89(2)(g)]**

Refund Type: On account of deemed exports

(Amount in Rs)

Sl. No.	Details of invoices of outward supplies in case refund is claimed by supplier/ Details of invoices of inward supplies in case refund is claimed by recipient			Tax paid			
	No.	Date	Taxable value	Integrated tax	Central tax	State/Union territory Tax	Cess
1	2	3	4	5	6	7	8
							“;”

(d) for the **DECLARATION [rule 89(2)(g)]**, the following shall be substituted, namely:-

<b>“DECLARATION [rule 89(2)(g)] (For recipient/supplier of deemed export)</b>	
In case refund claimed by recipient <input type="checkbox"/>	
I hereby declare that the refund has been claimed only for those invoices which have been detailed in statement 5B for the tax period for which refund is being claimed and the amount does not exceed the amount of input tax credit availed in the valid return filed for the said tax period. I also declare that the supplier has not claimed refund with respect to the said supplies.	
In case refund claimed by supplier <input type="checkbox"/>	
I hereby declare that the refund has been claimed only for those invoices which have been detailed in statement 5B for the tax period for which refund is being claimed. I also declare that the recipient shall not claim any refund with respect of the said supplies and also, the recipient has not availed any input tax credit on such supplies.	
Signature Name -	Designation / Status

**UNDERTAKING**

I hereby undertake to pay back to the Government the amount of refund sanctioned along with interest in case it is found subsequently that the requirements of clause (c) of sub-section (2) of section 16 read with sub-section (2) of section 42 of the CGST/SGST Act have not been complied with in respect of the amount refunded.

Signature

Name -

Designation / Status”;

(iii) in FORM GST RFD-01A,-

(a) in Table 7, in clause (g), for the words “Recipient of deemed export”, the words “Recipient of deemed export supplies/ Supplier of deemed export supplies” shall be substituted;

(b) after the **DECLARATION [rule 89(2)(f)]**, the following shall be inserted, namely:-

**“DECLARATION [rule 89(2)(g)]**

**(For recipient/supplier of deemed export)**

In case refund claimed by recipient

I hereby declare that the refund has been claimed only for those invoices which have been detailed in statement 5B for the tax period for which refund is being claimed and the amount does not exceed the amount of input tax credit availed in the valid return filed for the said tax period. I also declare that the supplier has not claimed refund with respect to the said supplies.

In case refund claimed by supplier

I hereby declare that the refund has been claimed only for those invoices which have been detailed in statement 5B for the tax period for which refund is being claimed and the recipient shall not claim any refund with respect of the said supplies and also, the recipient has not availed any input tax credit on such supplies.

Signature

Name -

Designation / Status

**UNDERTAKING**

I hereby undertake to pay back to the Government the amount of refund sanctioned along with interest in case it is found subsequently that the requirements of clause (c) of sub-section (2) of section 16 read with sub-section (2) of section 42 of the CGST/SGST Act have not been complied with in respect of the amount refunded.

Signature

Name -

Designation / Status”;

(c) after Statement 1, the following Statement shall be inserted, namely:-

**“Statement 1A [rule 89(2)(h)]**

Refund Type: ITC accumulated due to inverted tax structure [clause (ii) of first proviso to section 54(3)]

Sl. No.	Details of invoices of inward supplies received			Tax paid on inward supplies			Details of invoices of outward supplies issued			Tax paid on outward supplies		
	No.	Date	Taxable value	Integrated tax	Central tax	State/Union territory Tax	No.	Date	Taxable value	Integrated tax	Central tax	State/Union territory Tax
1	2	3	4	5	6	7	8	9	10	11	12	13
												“;

(d) after Statement 5A, the following Statement shall be inserted, namely:-

**“Statement 5B [rule 89(2)(g)]**

Refund Type: On account of deemed exports

(Amount in Rs)

Sl. No.	Details of invoices of outward supplies in case refund is claimed by supplier/ Details of invoices of inward supplies in case refund is claimed by recipient			Tax paid			
	No.	Date	Taxable value	Integrated tax	Central tax	State/Union territory Tax	Cess
1	2	3	4	5	6	7	8
							“;

[F. No. 349/58/2017-GST(Pt.)]

(Gunjan Kumar Verma)

Under Secretary to the Government of India

Note:- The principal rules were published in the Gazette of India, Extraordinary, Part II, Section 3, sub-section (i) vide notification No. 3/2017-Central Tax, dated the 19th June, 2017, published vide number G.S.R 610 (E), dated the 19th June, 2017 and last amended vide notification No. 55/2017-Central Tax, dated the 15th November, 2017, published vide number G.S.R 1411 (E), dated the 15th November, 2017.

Circular No. 22/22/2017-GST

F. No. 349/58/2017-GST  
Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Excise and Customs  
GST Policy Wing

New Delhi, dated 21st December, 2017

To,  
The Principal Chief Commissioners/Chief Commissioners/Principal Commissioners/  
Commissioners of Central Tax (All)  
The Principal Director Generals/ Director Generals (All)

Madam/Sir,

**Subject: Clarification on issues regarding treatment of supply by an artist in various States and supply of goods by artists from galleries-Reg.**

Various representations have been received regarding taxation of the supply of art works by artists in different States other than the State in which they are registered as a taxable person. In such cases, if the art work is selected by the buyer, then the supplier issues a tax invoice only at the time of supply. It has been represented that the artists give their work of art to galleries where it is exhibited for supply. There seems to be confusion regarding the treatment of this activity whether it is taxable in the hands of the artist when the same is given to the art gallery or at the time of actual supply by the gallery. Therefore, in exercise of the powers conferred under section 168 (1) of the Central Goods and Services Tax Act, 2017, for the purpose of uniformity in the implementation of the Act, it has been decided to clarify this matter.

2. It is seen that clause (c) of sub-rule (1) of rule 55 of the Central Goods and Services Tax Rules, 2017 (hereafter referred as "the said Rules") provides that the supplier shall issue a delivery challan for the initial transportation of goods where such transportation is for reasons other than by way of supply. Further, sub-rule (3) of the said rule provides that the said delivery challan shall be declared as specified in rule 138 of the said Rules. It is also seen that sub-rule (4) of rule 55 of the said Rules provides that where the goods being transported are for the purpose of supply to the recipient but the tax invoice could not be issued at the time of removal of goods for the purpose of supply, the supplier shall issue a tax invoice after delivery of goods.

3. A combined reading of the above provisions indicates that the art work for supply on approval basis can be moved from the place of business of the registered person (artist) to another place within the same State or to a place outside the State on a delivery challan along with the away bill wherever applicable and the invoice may be issued at the time of actual supply of art work.

4. It is also clarified that the supplies of the art work from one State to another State will be inter-State supplies and attract integrated tax in terms of section 5 of the Integrated Goods and Services Tax Act, 2017.

5. It is further clarified that in case of supply by artists through galleries, there is no consideration flowing from the gallery to the artist when the art works are sent to the gallery for exhibition and therefore, the same is not a supply. It is only when the buyer selects a particular art work displayed at the gallery, that the actual supply takes place and applicable GST would be payable at the time of such supply.

6. It is requested that suitable trade notices may be issued to publicize the contents of this circular.

7. Difficulty, if any, in the implementation of the above instructions may please be brought to the notice of the Board.

(Upender Gupta)  
Commissioner (GST)

**F. No. 349/58/2017-GST  
Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Excise and Customs  
GST Policy Wing**

New Delhi, dated 21st December, 2017

To,  
The Principal Chief Commissioners / Chief Commissioners / Principal Commissioners /  
Commissioners of Central Tax (All)  
The Principal Director Generals / Director Generals (All)

Madam/Sir,

**Subject: Issues in respect of maintenance of books of accounts relating to additional place of business by a principal or an auctioneer for the purpose of auction of tea, coffee, rubber etc.- regarding**

Various communications have been received regarding the difficulties being faced by a principal and an auctioneer in relation to maintaining books of accounts at each and every additional place of business related to stock of goods like tea, coffee, rubber, etc. meant for supply through an auction. Therefore, in exercise of the powers conferred under section 168 (1) of the Central Goods and Services Tax Act, 2017, for the purpose of uniformity in the implementation of the Act, it has been decided to clarify this matter.

2. As per the first proviso of section 35(1) of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as 'the CGST Act') both the principal and the auctioneer are required to maintain the books of accounts relating to their additional place(s) of business in such places. It has been represented that both the principal as well as the auctioneer may be allowed to maintain the books of accounts relating to the additional place(s) of business at their principal place of business itself.

3. The issue has been examined. In exercise of the powers conferred under section 168 (1) of the CGST Act, for the purpose of uniformity in the implementation of the Act, it is hereby clarified that -

- (a) The principal and the auctioneer of tea, coffee, rubber etc. are required to declare warehouses where such goods are stored as their additional place of business. The buyer is also required to disclose such warehouse as his additional place of business if he wants to store the goods purchased through auction in such warehouses.
- (b) Both the principal and the auctioneer are required to maintain the books of accounts relating to each and every place of business in that place itself as per the first proviso to sub-section (1) of section 35 of the CGST Act. However, in case difficulties are faced in maintaining the books of accounts, it is clarified that they may maintain the books of accounts relating to the additional place(s) of business at their principal place of business instead of such additional place(s).
- (c) Such principal or auctioneer shall intimate their jurisdictional proper officer in writing about the maintenance of books of accounts relating to additional place(s) of business at their principal place of business.
- (d) Further, the principal or the auctioneer shall be eligible to avail input tax credit (ITC) subject to the fulfilment of other provisions of the Act and the rules made thereunder.

4. It is further clarified that this Circular is applicable to the supply of tea, coffee, rubber, etc. where the auctioneer claims ITC in respect of the supply made to him by the principal before the auction of such goods and the said goods are supplied only through auction.

5. It is requested that suitable trade notices may be issued to publicize the contents of this Circular.

6. Difficulty, if any, in implementation of the above instructions may please be brought to the notice of the Board.

(Upender Gupta)  
Commissioner (GST)



Circular No.24/24/2017-GST

F. No. 349/58/2017-GST  
Government of India  
Ministry of Finance  
Department of Revenue  
Central Board of Excise and Customs  
GST Policy Wing

New Delhi, dated the 21st December, 2017

To,  
The Principal Chief Commissioners / Chief Commissioners / Principal Commissioners /  
Commissioners of Central Tax (All)  
The Principal Director Generals / Director Generals (All)

Madam/Sir,

**Sub - Manual filing and processing of refund claims on account of inverted duty structure, deemed exports and excess balance in electronic cash ledger- Reg.**

Due to the non-availability of the refund module on the common portal, it has been decided by the competent authority, on the recommendations of the Council, that the applications/documents/forms pertaining to refund claims on account of inverted duty structure (including supplies in terms of notification Nos. 40/2017-Central Tax (Rate) and 41/2017-Integrated Tax (Rate) both dated 23.10.2017), deemed exports and excess balance in electronic cash ledger shall be filed and processed manually till further orders. In this regard, the Board, in exercise of its powers conferred under section 168 (1) of the Central Goods and Services Tax Act, 2017 hereby clarifies that the provisions of Circular No. 17/17/2017-GST dated 15.11.2017 shall also be applicable to the following types of refund inasmuch as they pertain to the method of filing of the refund claim and its processing which is consistent with the relevant provisions of the CGST Act, 2017 (hereafter referred to as 'the CGST Act') and the CGST Rules, 2017 (hereafter referred to as 'the CGST Rules'):-

- (i) refund of unutilized input tax credit where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on output supplies (other than nil rated or fully exempt supplies) of goods or services or both except those supplies which are notified by the Government on the recommendations of the Council (section 54(3) of the CGST Act refers);
- (ii) refund of tax on the supply of goods regarded as deemed exports; and
- (iii) refund of balance in the electronic cash ledger.

2.0 It is clarified that refund claims in respect of zero-rated supplies and on account of inverted duty structure, deemed exports and excess balance in electronic cash ledger shall be filed for a tax period on a monthly basis in **FORM GST RFD-01A**. However, in case registered persons having aggregate turnover of up to Rs 1.5 crore in the preceding financial year or the current financial year are opting to file **FORM GSTR-1** quarterly (notification No. 57/2017-Central Tax dated 15.11.2017 refers), such persons shall apply for refund on a quarterly basis. Further, it is stated that the refund claim for a tax period may be filed only after filing the details in **FORM GSTR-1** for the said tax period. It is also to be ensured that a valid return in **FORM GSTR-3B** has been filed for the last tax period before the one in which the refund application is being filed. Since the date of furnishing of **FORM GSTR 1** from July, 2017 onwards has been extended while the dates of furnishing of **FORM GSTR 2** and **FORM GSTR 3** for such period are yet to be notified, it has been decided by the competent authority to sanction refund of provisionally accepted input tax credit at this juncture. However, the registered persons applying for refund must give an undertaking to the effect that the amount of refund sanctioned would be paid back to the Government with interest in case it is found subsequently that the requirements of clause (c) of sub-section (2) of section 16 read with sub-section (2) of sections 42 of the CGST Act have not been complied with in respect of the amount refunded. This undertaking should be submitted manually along with the refund claim till the same is available in **FORM RFD-01A** on the common portal.



3.0 In case of refund claim arising due to inverted duty structure, the following statements - Statement 1 and Statement 1A of **FORM GST RFD-01A** have to be filled:

**Statement -1 [rule 89(5)]**

Refund Type: ITC accumulated due to inverted tax structure [clause (ii) of first proviso to section 54(3)]

(Amount in Rs.)

Turnover of inverted rated supply of goods	Tax payable on such inverted rated supply of goods	Adjusted total turnover	Net input tax credit	Maximum refund amount to be claimed [(1×4÷3)-2]
1	2	3	4	5

**Statement 1A [rule 89(2)(h)]**

Refund type: ITC accumulated due to inverted tax structure [clause (ii) of first proviso to section 54(3)]

Sl. No.	Details of invoices of inward supplies received			Tax paid on inward supplies			Details of invoices of outward supplies issued			Tax paid on outward supplies		
	No.	Date	Taxable value	Integrated tax	Central tax	State/Union territory Tax	No.	Date	Taxable value	Integrated tax	Central tax	State/Union territory Tax
1	2	3	4	5	6	7	8	9	10	11	12	13

4.0 Whereas, the Government has issued notification No. 48/2017-Central Tax dated 18.10.2017 under section 147 of the CGST Act wherein certain supplies of goods have been notified as deemed export. Further, the third proviso to rule 89(1) of the CGST Rules allows the recipient or the supplier to apply for refund of tax paid on such deemed export supplies. In case such refund is sought by the supplier of deemed export supplies, the documentary evidences as specified in notification No. 49/2017-Central Tax dated 18.10.2017 are also required to be furnished which includes an undertaking by the recipient of deemed export supplies that he shall not claim the refund in respect of such supplies and that no input tax credit on such supplies has been availed of by him. The undertaking should be submitted manually along with the refund claim. Similarly, in case the refund is filed by the recipient of deemed export supplies, an undertaking by the supplier of deemed export supplies that he shall not claim the refund in respect of such supplies is also required to be furnished manually. The procedure regarding procurement of supplies of goods from DTA by Export Oriented Unit (EOU) / Electronic Hardware Technology Park (EHTP) Unit / Software Technology Park (STP) Unit / Bio-Technology Parks (BTP) Unit under deemed export as laid down in Circular No. 14/14/2017-GST dated 06.11.2017 needs to be complied with.

4.1 Further, as per the provisions of rule 89(2)(g) of the CGST Rules, the following statement 5B of **FORM GST RFD-01A** is required to be furnished for claiming refund on supplies declared as deemed exports:-

**Statement 5B [rule 89(2)(g)]**

Refund type: On account of deemed exports

(Amount in Rs)

Sl. No.	Details of invoices of outward supplies in case refund is claimed by supplier/ Details of invoices of inward supplies in case refund is claimed by recipient			Tax paid			
	No.	Date	Taxable value	Integrated tax	Central tax	State/Union territory Tax	Cess
1	2	3	4	5	6	7	8

5.0 It is reiterated that para 2.5 of Circular No. 17/17/2017-GST dated 15.11.2017 may be referred to in order to ascertain the jurisdictional proper officer to whom the manual application for refund is to be submitted. Where any amount claimed as refund is rejected under rule 92 of the CGST Rules, either fully or partly, the amount debited, to the extent of rejection, shall be re-credited to the electronic credit ledger by an order made in **FORM GST RFD-1B** until the **FORM GST PMT-03** is available on the common portal. Further, the payment of the sanctioned refund amount shall be made only by the respective tax authority of the Central or State Government. Thus, the refund order issued either by the Central tax authority or the State tax/UT tax authority shall be communicated to the concerned counter-part tax authority within seven working days for the purpose of payment of the relevant sanctioned refund amount of tax or cess, as the case may be. This time limit of seven working days is also applicable to refund claims in respect of zero-rated supplies being processed as per Circular No. 17/17/2017-GST dated 15.11.2017 as against the time limit of three days prescribed in para 4 of the said Circular. It must be ensured that the timelines specified under section 54(7) and rule 91(2) of the CGST Rules for the sanction of refund are adhered to.

6.0 In order to facilitate sanction of refund amount of central tax and State tax by the respective tax authorities, it has been decided that both the Central and State Tax authority shall nominate nodal officer(s) for the purpose of liaisoning through a dedicated e-mail id. Where the amount of central tax and State tax refund is ordered to be sanctioned provisionally by the Central tax authority and a sanction order is passed in accordance with the provisions of rule 91(2) of the CGST Rules, the Central tax authority shall communicate the same, through the nodal officer, to the State tax authority for making payment of the sanctioned refund amount in relation to State tax and vice versa. The aforesaid communication shall primarily be made through e-mail attaching the scanned copies of the sanction order [**FORM GST RFD-04 and FORM GST RFD-06**], the application for refund in **FORM GST RFD-01A** and the Acknowledgement Receipt Number (ARN). Accordingly, the jurisdictional proper officer of Central or State Tax, as the case may be, shall issue **FORM GST RFD-05** and send it to the DDO for onward transmission for release of payment. After release of payment by the respective PAO to the applicant's bank account, the nodal officer of Central tax and State tax authority shall inform each other. The manner of communication as referred earlier shall be followed at the time of final sanctioning of the refund also.

7.0 In case of refund claim for the balance amount in the electronic cash ledger, upon filing of **FORM GST RFD-01A** as per the procedure laid down in para 2.4 of Circular No. 17/17/2017-GST dated 15.11.2017, the amount of refund claimed shall get debited in the electronic cash ledger.

8.0 It is also clarified that the drawback of all taxes under GST (Central Tax, Integrated Tax, State/Union Territory Tax) should not have been availed while claiming refund of accumulated ITC under section 54(3)(ii) of the CGST Act. A declaration to this effect forms part of **FORM GST RFD-01A** as well.

9.0 It is requested that suitable trade notices may be issued to publicize the contents of this circular.

10.0 Difficulty, if any, in implementation of the above instructions may please be brought to the notice of the Board.

Upender Gupta)  
Commissioner (GST)

Circular No. 25/25/2017-GST

**F. No. 275/22/2017-CX.8A**  
**Government of India**  
**Ministry of Finance**  
**Department of Revenue**  
**Central Board of Excise and Customs**  
**GST Policy Wing**

New Delhi, dated 21st December, 2017

To,

Principal Chief Commissioners/Chief Commissioners/Principal Commissioners/  
Commissioner of Central Tax (All)  
Principal Director Generals/Director Generals (All)

**Sub: Manual filing of applications for Advance Ruling and appeals before Appellate Authority for Advance Ruling - reg**

Rules”) the application for obtaining an advance ruling and filing an appeal against an advance ruling shall be made by the applicant on the common portal. However, due to the unavailability of the requisite forms on the common portal, a new rule 107A has been inserted vide notification No. 55/2017-Central Tax, dated 15.11.2017, which states that in respect of any process or procedure prescribed in Chapter XII, any reference to electronic filing of an application, intimation, reply, declaration, statement or electronic issuance of a notice, order or certificate on the common portal shall, in respect of that process or procedure, include the manual filing of the said application, intimation, reply, declaration, statement or issuance of the said notice, order or certificate in such Forms as appended to the CGST Rules.

2. Therefore, in exercise of the powers conferred by sub-section (1) of section 168 of the Central Goods and Services Tax Act, 2017 (hereinafter referred to as ‘the CGST Act’) on the recommendations of the Council and for the purpose of ensuring uniformity in the processing of such manual applications till the advance ruling module is made available on the common portal, the following conditions and procedure are prescribed for the manual filing and processing of the applications.

**Form and Manner of Application to the Authority for Advance Ruling**

3. An application for obtaining an advance ruling under sub-section (1) of section 97 of the CGST Act and the rules made thereunder, shall be made in quadruplicate, in **FORM GST ARA-01**. The application shall clearly state the question on which the advance ruling is sought. The application shall be accompanied by a fee of five thousand rupees which is to be deposited online by the applicant, in the manner specified under section 49 of the CGST Act. It is reiterated that though the application shall be filed manually till the advance ruling module is made available on the common portal, the fee is required to be deposited online in terms of section 49 of the CGST Act.

4. In order to make the payment of fee for filing an application for Advance Ruling on the common portal, the applicant has to fill his details using “Generate User ID for Advance Ruling” under “User Services”. After entering the email id and mobile number, a One Time Password (OTP) shall be sent to the email id. Upon submission of OTP, Systems shall generate a temporary ID and send it to the declared email and mobile number of the applicant. On the basis of this ID, the applicant can make the payment of the fee of Rs. 5,000/- each under the CGST and the respective SGST Act. The applicant is then required to download and take a print of the challan and file the application with the Authority for Advance Ruling.

5. The application, the verification contained therein and all the relevant documents accompanying such application shall be signed

- (a) in the case of an individual, by the individual himself or where he is absent from India, by some other person duly authorised by him in this behalf, and where the individual is mentally incapacitated from attending to his affairs, by his guardian or by any other person competent to act on his behalf;
- (b) in the case of a Hindu Undivided Family, by a Karta and where the Karta is absent from India or is mentally incapacitated from attending to his affairs, by any other adult member of such family or by the authorised signatory of such Karta;
- (c) in the case of a company, by the Chief Executive Officer or the authorised signatory thereof;
- (d) in the case of a Government or any Governmental agency or local authority, by an officer authorised in this behalf;
- (e) in the case of a firm, by any partner thereof, not being a minor or the authorised signatory thereof;
- (f) in the case of any other association, by any member of the association or persons or the authorised signatory thereof;
- (g) in the case of a trust, by the trustee or any trustee or the authorised signatory thereof; or
- (h) in the case of any other person, by some person competent to act on his behalf, or by a person authorised in accordance with the provisions of section 48 of the CGST Act.

### **Form and Manner of Appeal to the Appellate Authority for Advance Ruling**

6. An appeal against the advance ruling issued under sub-section (6) of section 98 of the CGST Act and the rules made thereunder shall be made by an applicant in quadruplicate, in **FORM GST ARA-02** and shall be accompanied by a fee of ten thousand rupees to be deposited online, in the manner specified in section 49 of the CGST Act. It is reiterated that though the application shall be filed manually till the advance ruling module is made available on the common portal, the fee is required to be deposited online in terms of section 49 of the CGST Act. The payment of fee shall be made as detailed in para 4 above.
7. An appeal made by the concerned officer or the jurisdictional officer referred to in section 100 of the CGST Act and the rules made thereunder shall be filed in quadruplicate, in **FORM GST ARA-03** and no fee shall be payable by the said officer for filing the appeal. As per section 100 (2) of the CGST Act, the appeal shall be filed within a period of thirty days from the date on which the ruling sought to be appealed against is communicated to the applicant or the concerned officer or the jurisdictional officer, as the case maybe.
8. The appeal, the verification contained therein and all the relevant documents accompanying such appeal shall be signed-
- (a) in the case of the concerned officer or jurisdictional officer, by an officer authorised in writing by such officer; and
  - (b) in the case of an applicant, in the manner specified in Para 5 above.
9. The application for advance ruling or the appeal before the Appellate Authority shall be filed in the jurisdictional office of the respective State Authority for Advance Ruling or the State Appellate Authority for Advance Ruling respectively.
10. If the space provided for answering any item in the Forms is found to be insufficient, separate sheets may be used. Further, the application, the verification appended thereto, the Annexures to the application and the statements and documents accompanying the Annexures must be self-attested.
11. It is requested that suitable trade notices may be issued to publicize the contents of this circular.
12. Difficulty, if any, in implementation of this Circular may please be brought to the notice of the Board.

(Upender Gupta)  
Commissioner (GST)

**F. No. 349/58/2017-GST**  
**Government of India**  
**Ministry of Finance**  
**Department of Revenue**  
**Central Board of Excise and Customs**  
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New Delhi, the 21st December, 2017

**Order No. 11/2017-GST**

**Subject: Extension of time limit for intimation of details of stock held on the date preceding the date from which the option for composition levy is exercised in FORM GST CMP-03**

In exercise of the powers conferred by sub-rule (4) of rule 3 of the Central Goods and Services Tax Rules, 2017 read with section 168 of the Central Goods and Services Tax Act, 2017 (hereafter referred to as "the Act"), on the recommendations of the Council, and in supersession of Order No. 05/2017-GST dated 28th October, 2017, the period for intimation of details of stock held on the date preceding the date from which the option to pay tax under section 10 of the Act is exercised in **FORM GST CMP-03** is extended till 31<sup>st</sup> January, 2018.

(Upender Gupta)  
Commissioner (GST)



**BMC ADVISORS**  
DESTINATION FOR PERFECTION

(Corporate Laws and Intellectual Property Rights Consultants)

**Delhi I Mumbai I Pune I Kanpur**

**Corporate Office:** 63/12, First Floor, Main Rama  
Road, New Delhi-110015

**Ph:** +91 11 25101016/17, **Mob:** +91-9971666825

**Email:** [brijesh@bmcadvisors.in](mailto:brijesh@bmcadvisors.in),  
[brijesh@brijeshmathur.com](mailto:brijesh@brijeshmathur.com)

**Website:** [www.bmcadvisors.in](http://www.bmcadvisors.in)