

# GST AUDIT AND RECONCILIATION

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## ❑ Annual Return.....GSTR-9

- 44. (1) Every registered person, other than an Input Service Distributor, a person paying tax under section 51 or section 52, a casual taxable person and a non-resident taxable person, shall furnish an annual return for every financial year electronically in such form and manner as may be prescribed on or before the thirty-first day of December following the end of such financial year.

Note:- GSTR-9 applicable to all registered person other than-

- Input Service Distributor
- TDS Deductor
- TCS Collector
- Composite Taxable Person &
- Non Resident Taxable Person

## ❑ Reconciliation and Audit.....GSTR 9C

- E-filing of GSTR 9 along with **audited accounts & GSTR 9C**
- Sec 44(2) Every registered person who is required to get his accounts audited in accordance with the provisions of Sec. 35(5) shall furnish, electronically, the annual return under subsection (1) along with a copy of the audited annual accounts and a reconciliation statement, **reconciling the value of supplies declared in the return furnished for the financial year with the audited annual financial statement**, and such other particulars as may be prescribed.
- Sec 35(5) Every registered person whose **turnover during a financial year** exceeds the prescribed limit shall get his accounts audited by a chartered accountant or a cost accountant and shall submit a copy of the audited annual accounts, the reconciliation statement under Sec. 44(2) and such other documents in such form and manner as may be prescribed.
- R 80(3) Every registered person whose aggregate turnover during a financial year exceeds **2 Cr.** rupees shall get his accounts audited as specified under Sec. 35(5) and he shall furnish a copy of audited annual accounts and a reconciliation statement, duly certified, in FORM GSTR-9C

## ❑ Non Filing of GSTR-9 and GSTR-9C

➤ Sec 47(2) Any registered person who fails to furnish the return required under section 44 by the due date shall be liable to pay a late fee of 100 rupees (total 200 rupees) for every day during which such failure continues subject to a maximum of an amount calculated at **.25% (total .50%)** of his turnover in the State or Union territory.

Example:

Turnover INR 3 Cr.

Date of filing of Annual Return along with GSTR 9C- 30.06.2021

Due date-30.06.2019

Delay in days: 730 days

Penalty amount CGST INR 73000, SGST INR 73,000, Total=1,20,000

Or **Maximum Penalty**

3 Cr.\*.25%= 75,000 CGST and INR 75,000 for SGST, Total= 1,50,000

## ❑ Turnover

➤ Sec. 2(6) “Aggregate turnover” means the aggregate value of **all taxable supplies** (excluding the value of inward supplies on which tax is payable by a person on reverse charge basis), exempt supplies, exports of goods or services or both and **inter-State supplies of persons having the same Permanent Account Number**, to be computed on all India basis but excludes central tax, State tax, Union territory tax, integrated tax and cess.

➤ Sec. 22 The expression “aggregate turnover” shall include all supplies made by the taxable person, whether on his own account or made on behalf of all his principals

### Sec -2 (47)

“Exempt Supply” means supply of any goods or services or both which attracts *nil* rate of tax or which may be wholly exempt from tax under section 11, or under section 6 of the Integrated Goods and Services Tax Act, **and includes non-taxable supply;**

## ❑ Turnover....continue

➤ It also include non taxable supply

- Petroleum crude, high speed diesel, petrol, natural gas and aviation turbine fuel
- Alcoholic liquor for human consumption

### **Sec-2 (78)**

“Non-taxable supply” means a supply of goods or services or both which is not leviable to tax under this Act or under the Integrated Goods and Services Tax Act;

Note:- Exempt supply include non taxable supply and the definition of aggregate turnover includes exempt supply. So the same should be included in the calculation of turnover.

## ❑ Turnover- Clarification

➤ It covers PAN India turnover

E.g. HR 90L+ DL 70L+HP 50L=2.10 Cr. All states are required to comply GST Audit

Turnover Period 1st April, 2017 to 31<sup>st</sup> March 2018

➤ It includes deemed supply to compute turnover limit

E.g. XYZ Ltd Hr trf stock to XYZ Del. 60L (Deemed Supply)

XYZ Hr Sells to non distinct person 80L and XYZ Del Sells to non distinct person 70L

Total turnover will count 2.10Cr instead of actual B/sheet turnover 1.50

➤ It Includes exempted Supply and Taxable Supply

Residential Rental Income 1.8 Cr (Exempt)+ Commercial Rental Income .25 Cr.=2.05Cr. Assesse are required to comply GST Audit

## ❑ Turnover- Clarification....(cont'd)

### ➤ It doesn't include No Supply

- SH.-III excludes supply from the definition of Supply
- Land Sale, Salary is not part of turnover

### ➤ Other Income

- If it is in the course or furtherance of business will be covered under Supply and turnover, such as Sale of old business car, old furniture, sales of scrap
- Otherwise It will not be part of Supply and turnover, such as Interest on Saving bank account/FD, selling of household items



# □ Supply

- **Sec. 7. (1)** For the purposes of this Act, the expression “supply” includes—
  - (a) all forms of supply of goods or services or both such as sale, transfer, barter, exchange, licence, rental, lease or disposal made or agreed to be made for a consideration by a person in the course or furtherance of business;
  - (b) import of services for a consideration whether or not in the course or furtherance of business;
  - (c) the activities specified in Schedule I, made or agreed to be made without a consideration; and
  - (d) the activities to be treated as supply of goods or supply of services as referred to in Schedule II.

## Deemed Supply

### SCHEDULE I (see section 7)

#### ➤ ACTIVITIES TO BE TREATED AS SUPPLY EVEN IF MADE WITHOUT CONSIDERATION

- Permanent transfer or disposal of business assets where input tax credit has been availed on such assets.
- Supply of goods or services or both between related persons or between distinct persons as specified in section 25, when made in the course or furtherance of business:
- Provided that gifts not exceeding fifty thousand rupees in value in a financial year by an employer to an employee shall not be treated as supply of goods or services or both.
- Supply of goods—
  - (a) by a principal to his agent where the agent undertakes to supply such goods on behalf of the principal; or
  - (b) by an agent to his principal where the agent undertakes to receive such goods on behalf of the principal.
- Import of services by a taxable person from a related person or from any of his other establishments outside India, in the course or furtherance of business.

## No-Supply SCHEDULE III (SEE SECTION 7)

- Activities or transactions which shall be treated neither as A supply of goods nor A supply of services
  - Services by an employee to the employer in the course of or in relation to his employment.
  - Services by any court or Tribunal established under any law for the time being in force.
  - (a) the functions performed by the Members of Parliament, Members of State Legislature, Members of Panchayats, Members of Municipalities and Members of other local authorities;
  - (b) the duties performed by any person who holds any post in pursuance of the provisions of the Constitution in that capacity; or
  - (c) the duties performed by any person as a Chairperson or a Member or a Director in a body established by the Central Government or a State Government or local authority and who is not deemed as an employee before the commencement of this clause.
  - Services of funeral, burial, crematorium or mortuary including transportation of the deceased.
  - Sale of land and, subject to clause (b) of paragraph 5 of Schedule II, sale of building.
  - Actionable claims, other than lottery, betting and gambling.
  - *Explanation.*—For the purposes of paragraph 2, the term "court" includes District Court, High Court and Supreme Court.

## ❑ Turnover- Clarification....(cont'd)

Sec 2(17) “business” includes—

- (a) any trade, commerce, manufacture, profession, vocation, adventure, wager or any other similar activity, whether or not it is for a pecuniary benefit;
- (b) any activity or transaction in connection with or incidental or ancillary to sub-clause (a);
- (c) any activity or transaction in the nature of sub-clause (a), whether or not there is volume, frequency, continuity or regularity of such transaction;
- (d) supply or acquisition of goods including capital goods and services in connection with commencement or closure of business;
- (e) provision by a club, association, society, or any such body (for a subscription or any other consideration) of the facilities or benefits to its members;
- (f) admission, for a consideration, of persons to any premises;
- (g) services supplied by a person as the holder of an office which has been accepted by him in the course or furtherance of his trade, profession or vocation;
- (h) services provided by a race club by way of totalisator or a licence to book maker in such club ; and
- (i) any activity or transaction undertaken by the Central Government, a State Government or any local authority in which they are engaged as public authorities;

## ❑ Turnover- Non GST Supply

➤ No Supply-Sh.-III Supply such as

- Salary
- Sale of Land & Building (excluding taxable building)
- Actionable claims other than lottery, betting and gambling.

➤ Non taxable Supply S. 2(78)

- Petroleum crude, high speed diesel, petrol, natural gas and aviation turbine fuel
- Alcoholic liquor for human consumption

## ❑ Meaning of Audit.....S 2(13)

“audit” means the examination of records, returns and other documents maintained or furnished by the registered person under....

.....**this Act or the rules made thereunder or under any other law....**

....for the time being in force to verify the correctness of

- turnover declared,
- taxes paid,
- refund claimed and
- input tax credit availed,

and to assess his compliance with the provisions of this Act or the rules made thereunder

GSTR-9C FORMAT  
OVERVIEW

PART-A: RECONCILIATION STATEMENT

Part-B:

Part – A(I):

Basic  
Details

Part – A (II):

Reconciliation  
of turnover  
declared in  
audited  
financials with  
turnover  
declared in  
GSTR-9

Part– A(III):

Reconciliation  
of tax paid

Part–A(IV):

Reconciliation  
of ITC

Part–A(V):

Auditor's  
*recommend  
ation* on  
additional  
liability due  
to non-  
reconciliatio  
n

Auditor's  
Certification

# **FORM GSTR-9C**

## **PART – A – Reconciliation Statement**



Pt.1	Basic Details of Business	Need to fill
1	Financial Year	
2	GSTIN	06AAAAA1234A1ZZ
3A	Legal Name	Auto-XYZ Ltd
3B	Trade Name, (if any)	Auto- Dominos
4	Are you liable to audit under any Act?	Specify if applicable

## **Pt-II**

Reconciliation of turnover declared in audited Annual Financial Statement with turnover declared in Annual Return (GSTR9)

Part II consists of reconciliation of the annual turnover declared in the audited Annual Financial Statement with the turnover as declared in the Annual Return furnished in FORM GSTR-9 for this GSTIN.

The details for the period between July 2017 to March 2018 are to be provided in this statement for the financial year 2017-18. The reconciliation statement is to be filed for every GSTIN separately.

5	Reconciliation of Gross Turnover		
A	Turnover (including exports) as per audited financial statements for the State / UT (For multi-GSTIN units under same PAN the turnover shall be derived from the audited Annual Financial Statement)		GSTN No. Wise Turnover Reference to audited Annual Financial Statement includes reference to books of accounts in case of persons having presence over multiple States.
B	Unbilled revenue at the beginning of Financial Year	+	This is not part of turnover as per B/sheet but actually billed during current FY, Hence required to add to reach GST turnover as per GSTR1 and 3B. E.g. Hotel Industry booking of unbilled revenue w.r.t. guests arrived before 31 <sup>st</sup> March and checkout after that.
C	Unadjusted advances at the end of the Financial Year	+	To arrive turnover as per 3B 3.1 because its not part of turnover as per B/sheet. No need to re check monthly advances received and adjusted.
D	Deemed Supply under Schedule I	+	Deemed supply u/s 7(1)(b) read with Schedule I of CGST Act Any deemed supply which is already part of the turnover in the audited Annual Financial Statement is not required to be included here.
E	Credit Notes issued after the end of the financial year but reflected in the annual return	+ -	Any CN issued after the end of FY is required to declare in 3B in that month only, i.e. turnover of that month is reduced as per GSTR. But the same is reduced is earlier month(last year) in P&L then here is required to deduct it o arrive last year turnover
F	Trade Discounts accounted for in the audited Annual Financial Statement but are not permissible under GST	+	To arrive taxable turnover as per GSTR it is required to add because TD reduced the sales as per b/sheet but u/s 15(3) it was not allowed.
G	Turnover from April 2017 to June 2017	-	Apr-17 to Jun-17 is not covered under GST, hence required to reduce the same
H	Unbilled revenue at the end of Financial Year	-	Unbilled revenue is not billed during this FY, hence required to reduce B/sheet turnover
I	Unadjusted Advances at the beginning of the Financial Year	-	These advances already taxed in last FY as per POT provision. But as per B/sheet last year advances is billed in this FY
J	Credit notes accounted for in the audited Annual Financial Statement but are not permissible under GST	-	Here it should be added instead of reducing the same

5	Reconciliation of Gross Turnover (Cont'd)		
K	Adjustments on account of supply of goods by SEZ units to DTA Units	-	Goods supplied by SEZs to DTA units for which the DTA units have filed BOE shall be declared here. This supply is not part of GST Returns because the same is covered under Custom provisions.
L	Turnover for the period under composition scheme	-	There may be cases where registered persons might have opted out of the composition scheme during the current financial year. Turnover for which GST was paid under the composition scheme shall be declared here.
M	Adjustments in turnover under section 15 and rules thereunder	+/ -	There may be cases where value of supply as per GST law and as per books may differ because of valuation provisions e.g. subsidy, reimbursement.
N	Adjustments in turnover due to foreign exchange fluctuations	+/ -	Its applicable where exchange rate as per GST law are differ then Accounting rate. Like, under GST Law rate for export of goods are consider u/s14 of custom act
O	Adjustments in turnover due to reasons not listed above	+/ -	Any income reported in P/L a/c which is not covered above will reflect here
P	Annual turnover after adjustments as above		Total of above
Q	Turnover as declared in Annual Return (GSTR9		Annual turnover as declared in the Annual Return (GSTR 9) shall be declared here. This turnover may be derived from Sr. No. 5N, 10 and 11 of Annual Return (GSTR 9).
R	Un-Reconciled turnover (Q - P)		Q-P
6	Reasons for Un - Reconciled difference in Annual Gross Turnover		
A B	Reason 1, 2,3		Only reason for amount shown in 'G'

7	<b>Reconciliation of Taxable Turnover</b> The table provides for reconciliation of taxable turnover from the audited annual turnover after adjustments with the taxable turnover declared in annual return (GSTR-9).	
A	Annual turnover after adjustments (from 5P above)	<Auto> from 5P-Annual turnover after adjustments
B	Value of Exempted, Nil Rated, Non-GST supplies, No-Supply turnover	It is reported net of CN, DN and amendments (DN/CN issued till 30 <sup>th</sup> September, and its effect has taken in audited financial statements).
C	Zero rated supplies without payment of tax	Value of zero rated supplies (including supplies to SEZs) on which tax is not paid shall be declared here. This shall be reported net of credit notes, debit notes and amendments if any.
D	Supplies on which tax is to be paid by the recipient on reverse charge basis	Value of reverse charge supplies on which tax is to be paid by the recipient shall be declared here. This shall be reported net of credit notes, debit notes and amendments if any.
E	Taxable turnover as per adjustments above <b>(A-B-C-D)</b>	<Auto> A-(B+C+D) The taxable turnover is derived as the difference between the annual turnover after adjustments declared in Table 7A above and the sum of all supplies (exempted, non-GST, reverse charge etc.) declared in Table 7B, 7C and 7D above.
F	Taxable turnover as per liability declared in Annual Return (GSTR9)	Taxable turnover as declared in Table 4N of the Annual Return (GSTR9) shall be declared here.
G	Unreconciled taxable turnover (F-E)	<b>&lt;AT2 Result&gt;</b> Reconciliation is done with figure in Table 4N of GSTR 9. However, figure in Table 4N includes figure of Inward supplies of a person liable to reverse charge mechanism so it should be excluded from 4N of GSTR-9.
8	<b>Reasons for Un - Reconciled difference in Taxable Turnover</b> Reasons for non-reconciliation between adjusted annual taxable turnover as derived from Table 7E above and the taxable turnover declared in Table 7F shall be specified here.	
A B	Reason 1,2,3	Only reason for amount shown in ‘G’

## Pt-III

### Reconciliation of Tax Paid

Part III consists of reconciliation of the tax payable as per declaration in the reconciliation statement and the actual tax paid as declared in Annual Return (GSTR9).

- T-9

- The table provides for reconciliation of tax paid as per reconciliation statement and amount of tax paid as declared in Annual Return (GSTR 9). Under the head “RC”, supplies where tax was paid on reverse charge basis by the recipient (i.e. the person for whom reconciliation statement has been prepared ) shall be declared.

- T-9P

- The total amount to be paid as per liability declared in Table 9A to 9O is auto populated here.

- T-9Q

- The amount payable as declared in Table 9 of the Annual Return (GSTR9) shall be declared here. It should also contain any differential tax paid on Table 10 or 11 of the Annual Return (GSTR9).

- T-10

- Reasons for non-reconciliation between payable / liability declared in Table 9P above and the amount payable in Table 9Q shall be specified here.

- T-11

- Any amount which is payable due to reasons specified under Table 6, 8 and 10 above shall be declared here.

9	PT.III Reconciliation of rate wise liability and amount payable thereon						
				Tax Payable			
	Description	Taxable Value	Central Tax	State Tax/ UT	Integrated Tax	Cess	
	1	2	3	4	5	6	
A/B	5%/ RC						The table provides for reconciliation of tax paid as per reconciliation statement and amount of tax paid as declared in Annual Return (GSTR 9). Under the head “RC”, supplies where tax was paid on reverse charge basis by the recipient (i.e. the person for whom reconciliation statement has been prepared ) shall be declared.
C/D	12%/ RC						
E/F	18%/RC						
G/H	28%/RC						
I/J/K	3%, .25%, .10%						
L/M/N	Interest, Late Fee, Penalty						
O	Others						
P	Total amount to be paid as per tables above		<Auto	<Auto>	<Auto>	<Auto>	Total Table 9A to 9O is auto populated
Q	Total amount paid as declared in Annual Return (GSTR 9)						The amount payable as declared in Table 9 of the Annual Return (GSTR9) shall be declared here. It should also contain any differential tax paid on Table 10 or 11 of the Annual Return (GSTR9).
R	Un-reconciled payment of amount				PT 1		
10	Reasons for un-reconciled payment of amount ....ABC....		Reasons for non-reconciliation between payable / liability declared in Table 9P above and the amount payable in Table 9Q shall be specified here.				

11	<b>PT III Additional amount payable but not paid (due to reasons specified under Tables 6,8 and 10 above)</b> (Any amount which is payable due to reasons specified under Table 6, 8 and 10 above shall be declared here.)						
	Description	Taxable Value	Central Tax	State Tax/ UT	Integrated Tax	Cess	
	1	2	3	4	5	6	
	5%						
	12%						
	18%						
	28%						
	3%						
	.25%						
	.10%						
	Interest						
	Late Fee						
	Penalty						
	Others( Please Specify)						



## **Pt-IV**

### Reconciliation of Input Tax Credit

12	Pt. IV Reconciliation of Input Tax Credit (ITC)		
A	ITC availed as per audited Annual Financial Statement for the State/ UT (For multi-GSTIN units under same PAN this should be derived from books of accounts)		ITC availed (after reversals) as per the audited Annual Financial Statement shall be declared here.
B	ITC booked in earlier Financial Years claimed in current Financial Year	+	Any ITC which was booked in the audited Annual Financial Statement of earlier financial year(s) but availed in the ITC ledger in the financial year for which the reconciliation statement is being filed for shall be declared here. This shall include transitional credit which was booked in earlier years but availed during Financial Year 2017-18.
C	ITC booked in current Financial Year to be claimed in subsequent Financial Years	-	Any ITC which has been booked in the audited Annual Financial Statement of the current FY but the same has not been credited to the ITC ledger for the said financial year shall be declared here.
D	ITC availed as per audited financial statements or books of account(A+B-C)	AUTO	ITC availed as per audited Annual Financial Statement or books of accounts as derived from values declared in Table 12A, 12B and 12C above will be auto-populated here.
E	ITC claimed in Annual Return (GSTR9)		Net ITC available for utilization as declared in Table 7J of Annual Return (GSTR9) shall be declared here.
F	Un-reconciled ITC	ITC 1	
13	Reasons for Un - Reconciled difference in ITC		Reasons for non-reconciliation of ITC as per audited Annual Financial Statement or books of account (Table 12D) and the net ITC (Table12E) availed in the Annual Return (GSTR9) shall be
ABC	Reason 1, 2,3	Only reason for amount shown in 'F'	

14	PT.IV Reconciliation of ITC declared in Annual Return (GSTR9) with ITC availed <u>on expenses</u> as per audited Annual Financial Statement or books of account			
	Description	Value	Amount of ITC	Amount of Eligible ITC Availed
A,B,C	Purchases Freight / Carriage /Power and Fuel	This table is for reconciliation of ITC declared in the Annual Return (GSTR9) against the expenses booked in the audited Annual Financial Statement or books of account. The various sub-heads specified under this table are general expenses in the audited Annual Financial Statement or books of account on which ITC may or may not be available. Further, this is only an indicative list of heads under which expenses are generally booked. Taxpayers may add or delete any of these heads but all heads of expenses on which GST has been paid / was payable are to be declared here.		
D,E	Imported goods (Including received from SEZs)/ Rent and Insurance			
F	Goods lost, stolen, destroyed, written off or disposed of by way of gift or free samples			
G, H,I	Royalties,Employees' Cost (Salaries, wages, Bonus etc.) , Conveyance charges			
J, K	Bank Charge , Entertainment charges			
L, M	Stationery Expenses (including postage etc.), Repair and Maintenance			
N,O,P,Q	Other Miscellaneous expenses , Capital goods , Any Other Exp 1,2			
R	Total amount of eligible ITC availed	Auto	Total ITC declared in Table 14A to 14Q above shall be auto populated here	
S	ITC claimed in Annual Return (GSTR9)	Auto	Net ITC availed as declared in the Annual Return (GSTR9) shall be declared here.Table 7J of the Annual Return (GSTR9) may be used for filing this Table.	
T	Un-reconciled ITC		Figure of ITC on invoices pertaining to the year under audit but declared in GST returns of the months after that year (i.e. declared during April-Sep of next FY) and accounted for in books of accounts would be coming in figure of 14R but not in 14S which will result in a difference in this column.	
15ABC	Reasons for un - reconciled difference in ITC		Reasons for non-reconciliation between ITC availed on the various expenses declared in Table 14R and ITC declared in Table 14S shall be specified here.	

16	<b>Pt. IV Tax payable on un-reconciled difference in ITC (due to reasons specified in 13 and 15 above)</b>		
	Description	Amount Payable	Any amount which is payable due to reasons specified in Table 13 and 15 above shall be declared here.
	Central Tax		
	State/UT Tax		
	Integrated Tax		
	Cess		
	Interest		
	Penalty		

## **Pt-V**

### **Auditor's recommendation on additional Liability due to non-reconciliation**

- Part V consists of the auditor's recommendation on the additional liability to be discharged by the taxpayer due to non-reconciliation of turnover or non-reconciliation of input tax credit. The auditor shall also recommend if there is any other amount to be paid for supplies not included in the Annual Return. Any refund which has been erroneously taken and shall be paid back to the Government shall also be declared in this table. Lastly, any other outstanding demand which is recommended to be settled by the auditor shall be declared in this Table. Towards, the end of the reconciliation statement taxpayers shall be given an option to pay their taxes as recommended by the auditor.

11	PT V Auditor's recommendation on additional Liability due to non-reconciliation						
	Description	Value	Centra l Tax	State Tax/ UT	Integrated Tax	Cess	
	1	2	3	4	5	6	➤Part V consists of the auditor’s recommendation on the additional liability to be discharged by the taxpayer due to non-reconciliation of turnover or non-reconciliation of input tax credit. The auditor shall also recommend if there is any other amount to be paid for supplies not included in the Annual Return. Any refund which has been erroneously taken and shall be paid back to the Government shall also be declared in this table. Lastly, any other outstanding demand which is recommended to be settled by the auditor shall be declared in this Table. Towards, the end of the reconciliation statement taxpayers shall be given an option to pay their taxes as recommended by the auditor.
	5%						
	12%						
	18%						
	28%						
	3%						
	.25%						
	.10%						
	Interest/Late Fee/Penalty						
	Input tax credit						
	Any other amount paid for supplies not included in Annual Return (GSTR 9)						
	Erroneous refund to be paid back						
	Outstanding demands to be settled						
	Other (Pl. specify						

## Verification:

I hereby solemnly affirm and declare that the information given herein above is true and correct to the best of my knowledge and belief and nothing has been concealed there from.

\*\*(Signature and stamp/Seal of the Auditor) Place: .....

Name of the signatory ..... Membership No.....

Date: .....

Full address .....



## Audit.....



### Issue

- AS-if not applicable-Capitalization Issue (AAR)
- Corporate Guarantee
- Valuation in case of supply to employees-Food/ Transportation
- High Sea Sales-Pre amendment
- Royalty on use of brand
- ITC reversal on SEIS/MEIS
  
- ITC reversal on use of cafeteria-Equipment/ Rent (**M/s. National Aluminium Company Limited (GST AAAR Odisha)**)
  - Whether the applicant is entitled to take input credit of services utilized for maintenance of Guest House, Transit House and Trainee Hostel?
  
- Transfer of Business Assets-Templet/ Brochure
- Commercial Credit Note-Without GST
- Place of Supply-Counter Sale
- ITC on Demo Car ? (UK [VAT Notice 700/64: motoring expenses](#))
- Valuation- use of own labour to construct a building for self use (UK [VAT Notice 708: buildings and construction](#))



## ❑ Works Contract 17(5).....

S 17 (5) Notwithstanding anything contained in sub-section (1) of section 16 and sub- section (1) of section 18, input tax credit shall not be available in respect of the following, namely:—

- (c) works contract services when supplied for construction of an immovable property (other than plant and machinery) except where it is an input service for further supply of works contract service;
- (d) goods or services or both received by a taxable person for construction of an immovable property (other than plant or machinery) on his own account including when such goods or services or both are used in the course or furtherance of business.

*Explanation.*—For the purposes of clauses (c) and (d), the expression “construction” includes re-construction, renovation, additions or alterations or repairs, to the extent of capitalisation, to the said immovable property;



## Audit Pointer-

B/sheet Signed by one partner and GST audit by another partner

Reconciliation of GSTR 9 and Audited books only

GST reconciliation/Audit of unaudited GST turnover-Rent

ITC booked in Current Year Claimed in Next Year-May be due to doubtful credit under GST law, Credit reversal due to 180 days

ITC-Pt-IV table.....recompilation with ITC availed during the year only not to be consider table 12 and 13 of GSTR-9

Issue in disclosing extra liability due to rate difference only

## ❑ Effective date of Registration

❖ R(10)(2) The registration shall be effective from the date on which the person becomes liable to registration where the application for registration has been submitted within a period of thirty days from such date.

❖ R(10)(3) Where an application for registration has been submitted by the applicant after the expiry of thirty days from the date of his becoming liable to registration, the effective date of registration shall be the date of the grant of registration under sub-rule (1) or sub-rule (3) or sub-rule (5) of rule 9.

❖ **S25(1)** Every person who is liable to be registered under section 22 or section 24 shall apply for registration in every such State or Union territory in which he is so liable within thirty days from the date on which he becomes liable to registration

## ❑ Legal provision to avail ITC

- 16(2) Notwithstanding anything contained in this section, no registered person shall be entitled to the credit of any input tax in respect of any supply of goods or services or both to him unless,— (a)..... (b).....(c) subject to the provisions of section 41, the tax charged in respect of such supply has been actually paid to the Government, either in cash or through utilisation of input tax credit admissible in respect of the said supply; and
- 41(1) Every registered person shall, subject to such conditions and restrictions as may be prescribed, be entitled to take the credit of eligible input tax, as self-assessed, in his return and such amount shall be credited on a provisional basis to his electronic credit ledger.
  - 41(2) The credit referred to in sub-section (1) shall be utilized only for payment of self-assessed output tax as per the return referred to in the said sub-section.
  - 49(2) The input tax credit as self-assessed in the return of a registered person shall be credited to his electronic credit ledger, in accordance with section 41, to be maintained in such manner as may be prescribed.

## ❑ Input Tax Credit-Condition

- Goods or Services should be purchased for Business Purpose
- Registered Person should have tax invoice or other relevant document such as debit note, GST challan under reverse charge, BOE
- Goods or Services has been Received
  - **Note- Tax invoice received in advance, ITC is not available because Supply has not received**
- Place of supply should be Registered person Place
- Inward supply should be used for taxable supply or common supply
- Note:
  - Clause (c) and (d) of Sec. 16(2) are not more relevant due to GSTR-2 and GSTR-3 not in operation
  - Credit should be match with GSTR 2A to avoid future litigation but its not advisable to reverse credit if other conditions fulfilled.

## ❑ ITC-Paid under Reverse Charge

- R-36 Documentary requirements and conditions for claiming input tax credit-
- Invoice issued in accordance with the provisions of S 31(3)(f), **subject to the payment of tax**
- Relevant Sections:
  - S 31(3) (f) a registered person who is liable to pay tax u/s 9(3)/9(4) shall **issue an invoice** in respect of supply received by him from the supplier who is not registered on the date of receipt of goods or services or both;
  - S 31(3)a registered person who is liable to pay tax u/s 9(3)/9(4) shall issue a payment voucher at the time of making payment to the supplier.

## ❑ Input Tax Credit-Time Limit

❖ Section 16(4) of the CGST Act, 2017 provides for the time limit for claiming the input tax credit. Said provision is reproduced below:

- *“16(4) A registered person shall not be entitled to take input tax credit in respect of any invoice or debit note for supply of goods or services or both after the due date of furnishing of the return under section 39 for the month of September following the end of financial year to which such invoice or invoice relating to such debit note pertains or furnishing of the relevant annual return, whichever is earlier.”*
- Sec. 39 specifies cut-off date of filing of GSTR-1, 2 & 3.

## ❑ Provision for reversal of ITC-Payment not made

....Second proviso of sec 16(2)

- Provided further that where a recipient fails to pay to the supplier of goods or services or both, other than the supplies on which tax is payable on reverse charge basis, the amount towards the value of supply along with tax payable thereon within a period of 180 days from the date of issue of invoice by the supplier, an amount equal to the input tax credit availed by the recipient shall be added to his output tax liability, along with interest thereon, in such manner as may be prescribed.
- ITC reversal is required if payment is not made within 180 days Starting from the date of **INVOICE**.
- Interest applicable @ 18% from the date of ITC **availed** (its availed not utilized)
- No payment restriction for Sh-1 deemed Supply,



## ❑ Input Tax Credit-Transitional Provision

- ❖ Transition ITC are required to show in Table 12B of GSTR 9C as credit related to earlier year.
- ❖ Auditor may required to check authenticity of transitional credit u/s 139 to 142.
- ❖ Every registered person other than composition dealer u/s 10 are entitled to take credit c/f as on 30.06.2017.
- ❖ ITC on Capital Goods on which ITC not taken in earlier law
- ❖ ITC on stock as on 30.06.217 on the basis of duty paying documents

## ❑ ITC Reversal-Exempted and Taxable Supply

**Provisional** Credit Reversal/Output Liability for the m/o March-18:

Common Credit (Mar-18)\*Exempted Supply (Mar-18)

Total Supply(Mar-18)

Note: Exempt supply includes Supply covered under Reverse Charge

In case of NIL supply then turnover of last month will be taken

If lower credit reversed interest @ 18%p.a will be applicable –?

Final Reversal- (upto Sep-18 return)

Common Credit (FY 2017-18)\*Exempted Supply (FY 2017-18)

Total Supply(FY 2017-18)

If credit requires to reverse then interest @ 18% p.a. starting from 1<sup>st</sup> April-18

If excess credit reversed then re-credit upto Sep-18 Return

## ☐ ITC Reversal-Capital Goods used for Taxable and Exempt Supply

Useful Life-5 Years (starting from INVOICE date)

Full Credit taken at the time of purchase of Capital Goods

Reversal  $1/60$  every month with INTEREST starting from date of Full credit taken

Ratio: E/F of every month

➤ No revised credit is required to calculate after the end of FY

## ❑ ITC- Not allowed if tax paid under departmental demand order

- R 36(3) No input tax credit shall be availed in respect of any tax that has been paid in pursuance of any order where any demand has been confirmed on account of any fraud, willful misstatement or suppression of facts.

## ❑ Use of ITC

- Sec 49(4) The amount available in the electronic credit ledger may be used for making any payment towards output tax under GST Act in such manner and subject to such conditions and within such time as may be prescribed.



## Sec. 17

### Apportionment of Credit – Meaning of Exempt Supply

- 17(3) The value of exempt supply under sub-section (2) shall be such as may be prescribed, and shall **include supplies on which the recipient is liable to pay tax on reverse charge basis**, transactions in securities, **sale of land** and, subject to clause (b) of paragraph 5 of Schedule II, sale of building.
- 2 (47) “exempt supply” means supply of any goods or services or both which attracts *nil* rate of tax or which may be wholly exempt from tax under section 11, or under section 6 of the Integrated Goods and Services Tax Act, **and includes non-taxable supply**;

## ❑ Block Credit..... Motor Vehicle

1) Motor vehicles and other conveyances except when they are used—

➤ for making the following taxable supplies, namely:—

- further supply of such vehicles or conveyances ; or
- transportation of passengers; or
- imparting training on driving, flying, navigating such vehicles or conveyances;

➤ for transportation of goods;

## ❑ Block Credit.....Personnel nature expenses

### 2) The following supply of goods or services or both—

- food and beverages, outdoor catering, beauty treatment, health services, cosmetic and plastic surgery except where an inward supply of goods or services or both of a particular category is used by a registered person for making an outward taxable supply of the same category of goods or services or both or as an element of a taxable composite or mixed supply;
- membership of a club, health and fitness centre ;
- rent-a-cab, life insurance and health insurance except where—
  - the Government notifies the services which are obligatory for an employer to provide to its employees under any law for the time being in force; or
  - such inward supply of goods or services or both of a particular category is used by a registered person for making an outward taxable supply of the same category of goods or services or both or as part of a taxable composite or mixed supply; and
- travel benefits extended to employees on vacation such as leave or home travel concession;



## ❑ Block Credit....Construction

3) Works contract services when supplied for construction of an immovable property (other than plant and machinery) except where it is an input service for further supply of works contract service;

4) Goods or services or both received by a taxable person for construction of an immovable property (other than plant or machinery) on his own account including when such goods or services or both are used in the course or furtherance of business.

*Explanation.*—For the purposes of clauses (c) and (d), the expression “construction” includes re-construction, renovation, additions or alterations or repairs, to the extent of capitalization, to the said immovable property;

*Explanation.*—For the purposes of this Chapter and Chapter VI, the expression “plant and machinery” means apparatus, equipment, and machinery fixed to earth by foundation or structural support that are used for making outward supply of goods or services or both and includes such foundation and structural supports but excludes—

- (i) land, building or any other civil structures;
- (ii) telecommunication towers; and
- (iii) pipelines laid outside the factory premises.

## ☐ Block Credit.....Others

- Goods lost, stolen, destroyed, written off or disposed of by way of gift or free samples.
- Any tax paid in accordance with the provisions of sections 74, 129 and 130.

## ❏ Job Work

- Goods send to Job Worker and not returned back within One/ Three Year
- Consider as supply w.e.f. goods transfer to Job Worker

## ❑ Interest @ 24%

- Sec 50(3) A taxable person who makes an undue or excess claim of input tax credit u/s 42(10) or undue or excess reduction in output tax liability u/s 43(10), shall pay interest on such undue or excess claim or on such undue or excess reduction, as the case may be, at such rate not exceeding 24% as may be notified by the Government on the recommendations of the Council.

## ❑ Interest..... Mismatch in ITC

- Sec 42(10) The amount reduced from the output tax liability in contravention of the provisions of section 42(7) shall be added to the output tax liability of the recipient in his return for the month in which such contravention takes place and such recipient shall be liable to pay interest on the amount so added at the rate specified in section 50(3).
- Sec 42(7) The recipient shall be eligible to reduce, from his output tax liability, the amount added under sub-section (5), if the supplier declares the details of the invoice or debit note in his valid return within the time specified in sub-section (9) of section 39.
- Sec 42(5) The amount in respect of which any discrepancy is communicated under sub-section (3) and which is not rectified by the supplier in his valid return for the month in which discrepancy is communicated shall be added to the output tax liability of the recipient, in such manner as may be prescribed, in his return for the month succeeding the month in which the discrepancy is communicated.
- Sec 42(3) Where the input tax credit claimed by a recipient in respect of an inward supply is in excess of the tax declared by the supplier for the same supply or the outward supply is not declared by the supplier in his valid returns, the discrepancy shall be communicated to both such persons in such manner as may be prescribed.

## ❑ Interest.....Mismatch in Credit Note

- Sec 43(10) The amount reduced from output tax liability in contravention of the provisions of sub-section (7) shall be added to the output tax liability of the supplier in his return for the month in which such contravention takes place and such supplier shall be liable to pay interest on the amount so added at the rate specified in section 50(3).
- Sec 43(7) The supplier shall be eligible to reduce, from his output tax liability, the amount added under sub-section (5) if the recipient declares the details of the credit note in his valid return within the time specified in sub-section (9) of section 39.
- Sec 43(5) The amount in respect of which any discrepancy is communicated under sub-section (3) and which is not rectified by the recipient in his valid return for the month in which discrepancy is communicated shall be added to the output tax liability of the supplier, in such manner as may be prescribed, in his return for the month succeeding the month in which the discrepancy is communicated.
- Sec 43(3) Where the reduction of output tax liability in respect of outward supplies exceeds the corresponding reduction in the claim for input tax credit or the corresponding credit note is not declared by the recipient in his valid returns, the discrepancy shall be communicated to both such persons in such manner as may be prescribed.

## ❑ Interest @ 18%

- **Sec. 50(1)** Every person who is liable to pay tax in accordance with the provisions of this Act or the rules made thereunder, but fails to pay the tax or any part thereof to the Government within the period prescribed, shall for the period for which the tax or any part thereof remains unpaid, pay, on his own, interest at such rate, not exceeding 18% as may be notified by the Government on the recommendations of the Council.
- **Sec.50(2)** The interest under sub-section (1) shall be calculated, in such manner as may be prescribed, from the day succeeding the day on which such tax was due to be paid.

## ❑ Late Fee for non filing of GSTR-1,2 & 3

➤ **47.** (1) Any registered person who fails to furnish the details of outward or inward supplies required under section 37 or section 38 or returns required under section 39 or section 45 by the due date shall pay a late fee of Rs. ~~100~~ 25/10 for every day during which such failure continues subject to a maximum amount of Rs. 5,000.



## **Offences and Penalties-S 122(1).....Fix Penalty**

Rs. 10,000 (total Rs. 20,000) or amount tax evaded or ITC availed of or passed on or distributed irregularly, or the refund claimed fraudulently, whichever is higher

- Collect Tax but Not Paid within 3 months of payment due
- Takes or utilizes input tax credit without actual receipt of Goods/Services
- Non registration under GST
- False Information in RC
- Fails to keep, maintain or retain books of account and other documents in accordance with the provisions of this Act or the rules

## ❑ Fine for failure to furnish statistics.

**124.** If any person required to furnish any information or return under section 151,—

- (a) without reasonable cause fails to furnish such information or return as may be required under that section, or
- (b) wilfully furnishes or causes to furnish any information or return which he knows to be false,

he shall be punishable with a fine which may extend to ten thousand rupees and in case of a continuing offence to a further fine which may extend to one hundred rupees for each day after the first day during which the offence continues subject to a maximum limit of twenty- five thousand rupees.

- **151. (1)** The Commissioner may, if he considers that it is necessary so to do, by notification, direct that statistics may be collected relating to any matter dealt with by or in connection with this Act.
- (2) Upon such notification being issued, the Commissioner, or any person authorised by him in this behalf, may call upon the concerned persons to furnish such information or returns, in such form and manner as may be prescribed, relating to any matter in respect of which statistics is to be collected .

## ❑ General Penalty-Flexible upto Rs.25,000

➤ **Sec 125.** Any person, who contravenes any of the provisions of this Act or any rules made thereunder for which no penalty is separately provided for in this Act, shall be liable to a penalty which **may extend** to Rs 25,000 (total Rs. 50,000).

## ❑ Relaxation in Penalty

**126.** (1) No officer under this Act shall impose any penalty for minor breaches of tax regulations or procedural requirements and in particular, any omission or mistake in documentation which is easily rectifiable and made without fraudulent intent or gross negligence.

*Explanation.*—For the purpose of this sub-section,

(6) The provisions of this section shall not apply in such cases where the penalty specified under this Act is either a fixed sum or expressed as a fixed percentage.

**Note: Penalty u/s 125 is Fix and u/s 124 is flexible**

## ❑ Power to Waive penalty or fee or both

➤ **128.** The Government may, by notification, waive in part or full, any penalty referred to in section 122 or section 123 or section 125 or any late fee referred to in section 47 for such class of taxpayers and under such mitigating circumstances as may be specified therein on the recommendations of the Council.

## ❑ Furnishing of Returns

- 16(2) Notwithstanding anything contained in this section, no registered person shall be entitled to the credit of any input tax in respect of any supply of goods or services or both to him unless,—
- (a)....(b)....(c).....(d) he has furnished the return under section 39:
- S 39(1) Every registered person,....., ....., furnish return of inward and outward supplies, input tax credit availed, tax payable, tax paid and such other particulars as may be prescribed, on or before the 20<sup>th</sup> day of the month succeeding such calendar month or part thereof.
- S 39(2) furnish return by Composition dealer u/s 10 by 18<sup>th</sup> after the end of quarter.
- 39(3) furnish return by person who are required to deduct TDS u/s 50 by 10<sup>th</sup> after the end of month
- 39(4) ISD return by 13<sup>th</sup> after end of month
- 39(5) Return by Non Resident Taxable Person by 20<sup>th</sup> of end of month
- 39(6) Power to extend returns date
- 39(7) Due date payment of Tax u/s 39 will be as date extended u/s 39(6)
- 39(8) Mandatory filing of return u/s 39(1) and 39(2).
- 39(9) Correction in last period returns u/s 39(1) to 39(5) with INTEREST lasts by due date of September/ 2<sup>nd</sup> quarter return of following year
- 39(10) Requirements of filing of last returns before filing current return

## GST on Discount

- Value can be reduced only if its upfront discount or its part of written agreement as mentioned in all relevant invoices.
- Note- if any credit note issued after sale then GST liability can't be reduced from outward supply value. Meaning hereby GST can't be passed to receiver.
- **Issue:** Supply Value Rs 100
  - Discount after Sale Rs. 20 (No GST)
  - Receiver paid Rs.80
  - Is Receiver will be deemed as not able to pay within 180 days?

## Credit Note

- S 34 (1) Where a tax invoice has been issued for supply and the **taxable value or tax** charged in that tax invoice is found to exceed the taxable value or tax payable in respect of such supply, or where the goods supplied are returned by the recipient, or where supplied are found to be deficient, the registered person, who has supplied, may issue to the recipient a credit note containing such particulars as may be prescribed.
- Bad Debts- Output tax liability can't reduced only reporting bad debts in books, CN are also required to issue u/s 34(1)
- Bad Debts-If condition u/s 34(1) not fulfilled then No CN can be issue under GST.



## ❑ Credit Note

- **34** (2) any registered person who issues a credit note in relation to a supply of goods or services or both shall declare the details of such credit note in the return for the month during which such credit note has been issued but not later than september following the end of the financial year in which such supply was made, or the date of furnishing of the relevant annual return, whichever is earlier, and the tax liability shall be adjusted in such manner as may be prescribed:

provided that no reduction in output tax liability of the supplier shall be permitted, if the incidence of tax and interest on such supply has been passed on to any other person.

## ❑ POT-Reverse Charge

S 12(3) and S 13(3) In case of supplies in respect of which tax is paid or liable to be paid on reverse charge basis, the time of supply shall be the earliest of the following dates, namely:—

- (a) the date of the receipt of goods (**Not for Services**)
- (b) the date of payment as entered in the books of account of the recipient or the date on which the payment is debited in his bank account, whichever is earlier
- (c) the date immediately following 30 days (**60 days for Services**) from the date of issue of invoice by the supplier

S 12(6) and S 13(6) The time of supply to the extent it relates to an addition in the value of supply by way of interest, late fee or penalty for delayed payment of any consideration shall be the date on which the supplier receives such addition in value.

## ❑ Reverse Charge

- Sec. 9(3) The Government may, on the recommendations of the Council, by notification, specify categories of supply of goods or services or both, the tax on which shall be paid on reverse charge basis by the recipient of such goods or services or both and all the provisions of this Act shall apply to such recipient as if he is the person liable for paying the tax in relation to the supply of such goods or services or both.

## ❑ Reverse Charge 9(3)-Services

- GTA @ 5% (w.e.f 22.08.2017 if GTA charge 12% GST no Reverse Charge)
- Advocate, Firm of advocate, arbitral tribunal
- Sponsorship Services-Received by Body Corporate and Partnership Firm
- Services by Govt.
  - ✓ (other than Postal Services, Aircraft & Vessel Services and transportation of goods and passenger: w.e.f. 25.01.2018 renting of immovable property also cover under RC)
- Director Services
- Insurance Agent Services
- Recovery Agent Services
- Services supplied by a person located in non- taxable territory by way of transportation of goods by a vessel from a place outside India up to the customs station of clearance in India
- Import of Services

## ❑ Reverse Charge 9(3)-Goods

- Cashew nuts, not shelled or peeled
- Bidi wrapper leaves (tendu)
- Tobacco leaves
- Silk yarn
- Used vehicles, seized and confiscated goods, old and used goods, waste and scrap, supplied by Central Government, State Government, Union territory or a local authority to any registered person
- Raw Cotton (w.e.f. 15th November' 2017)
- Priority Sector Lending Certificates

## ❑ Reverse Charge 9(4)

- Sec 9(4) The central tax in respect of the supply of taxable goods or services or both by a supplier, who is not registered, to a registered person shall be paid by such person on reverse charge basis as the recipient and all the provisions of this Act shall apply to such recipient as if he is the person liable for paying the tax in relation to the supply of such goods or services or both.
- W.E.F 13.10.2017 9(4) has been postponed.
- No Reverse Charge with respect to Services, if receiver has make payment on or after 13.10.2017 and invoices issued after 13<sup>th</sup> August, 2017

## ❑ Adjustments in Turnover under Section 15

**Value of Supply under GST will also include following:**

1. Any Tax, Cess, Charges, fee other than GST
2. Any amount payable by supplier but paid by recipient and not included in transaction value.
3. Any incidental expenses such as packing/freight will be part of Value and taxed at same rate as applicable on principal supply
4. Interest or late fee also be part of value of supply at same rate.
5. Any subsidy received other than CG/SG

## ❑ Valuation in case of distinct or related persons

- Open market value of such supply;
- if open market value is not available, value of supply of like kind and quality;

Option1-Supplier can opt 90% of value of further supply by recipient

Relaxation- provided, if recipient is eligible for FULL ITC, the value declared in the invoice shall be deemed to be the open market value.



## ❑ Deemed Valuation-Optional

- Foreign currency exchange agent
- Air travel agent 5%/10% of Base Fare
- Life Insurance Company (not applicable on General Insurance and agent)
- Second hand goods dealer

## ❑ Exchange Rate

Goods- Applicable rate of exchange as notified by the Board under section 14 of the Customs Act, 1962 for the date of time of supply of such goods in terms of section 12 of the Act.

Services- Applicable rate of exchange determined as per the generally accepted accounting principles for the date of time of supply of such services in terms of section 13 of the Act

As per AS-exchange rate on the date of the transaction

## ❑ Gross-up

Where the value of supply is inclusive of integrated tax or, as the case may be, central tax, State tax, Union territory tax, the tax amount shall be determined in the following manner, namely

Tax amount = (Value inclusive of taxes X tax rate in % of GST) ÷ (100+ sum of tax rates, as applicable, in %)

- Tax Amount=  $118 \times 18\% / 118\% = 18$

## □ Accounts and Record

**35.** (1) Every registered person shall keep and maintain, at his principal place of business, as mentioned in the certificate of registration, a true and correct account of— (note- *Nothing mention in RC*)

- (a) production or manufacture of goods
  - (b) inward and outward supply of goods or services or both;
  - (c) stock of goods;
  - (d) input tax credit availed;
  - (e) output tax payable and paid; and
  - (f) such other particulars as may be prescribed:
- Accounts relating to each place of business shall be kept at such places of business either in physical form or in electronic form

## ❑ Non matching of accounts and records

- Sec. 35(6) Subject to the provisions of clause (h) of sub-section (5) of section 17, where the registered person fails to account for the goods or services or both in accordance with the provisions of sub-section (1), the proper officer shall determine the amount of tax payable on the goods or services or both that are not accounted for, as if such goods or services or both had been supplied by such person and the provisions of section 73 or section 74, as the case may be, shall, *mutatis mutandis*, apply for determination of such tax.
- Sec.17(5)(h)....block credit.... goods lost, stolen, destroyed, written off or disposed of by way of gift or free samples
- Sec.73/74.... Determination of tax not paid or short paid or erroneously refunded or input tax credit wrongly availed or utilised for any reason **other than** fraud or any wilful- misstatement or suppression of facts.

## ❏ Period of retention of accounts

**Sec. 36** Registered person required to keep and maintain books of account or other records as mentioned u/s 35(1) until the expiry of 72 months from the **due date** of annual return (form-9) for the year pertaining to such accounts and records.

Note- Total period should be 6 years and 9 months

## ❑ Exempted Supply Notification

- **Services 02/2017-CT(rate) dated 28.06.2017)**

- 28/2017-CT (rate) dated 22-09-2017
- 35/2017-CT (rate) dated 13-10-2017
- 42/2017-CT (rate) dated 14-11-2017
- 07/2018-CT (rate) dated 25-01-2018

- **Goods (12/2017 dated 28.06.2017)**

- 21/2017-CT(rate) dated 22-08-2017
- 25/2017-CT(rate) dated 21-09-2017
- 32/2017-CT(rate) dated 13-10-2017
- 02/2018-CT(rate) dated 25-01-2018

## ❑ Rate Change Notifications

- Services (11/2017 dated 28.06.2017)
  - 20/2017-CT (rate) dated 22-08-2017
  - 24/2017-CT (rate) dated 21-09-2017
  - 31/2017-CT (rate) dated 13-10-2017
  - 47/2017-CT (rate) dated 14-11-2017
  - 01/2018-CT (rate) dated 25-01-2018
- Goods (1/2017 dated 28.06.2017)
  - 18/2017-CT(rate) dated 30-06-2017
  - 19/2017-CT(rate) dated 18-08-2017
  - 27/2017-CT(rate) dated 22-09-2017
  - 34/2017-CT(rate) dated 13-10-2017
  - 41/2017-CT(rate) dated 14-11-2017
  - 06/2018-CT(rate) dated 25-01-2018
  - 08/2018-CT(rate) dated 25-01-2018





***EVERY ENDING  
IS REALLY JUST A  
NEW BEGINNING***

Thank You