

**CA | CS | CMA
FINAL**



**V'SMART
ACADEMY**



AMENDMENTS

APPLICABLE FOR NOV 24 Exam

CA Vishal Bhattad

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CUSTOMS

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REGISTRATION

Risk-based biometric Aadhaar authentication of registration applicants – Pilot project in Gujarat extended to Puducherry and Andhra Pradesh: [Notification No. 54/2023 CT dated 17.11.2023]

Pilot Project Expansion:	Initially launched in Gujarat, now extended to Puducherry and Andhra Pradesh.
High-Risk Applicants:	Identified based on data analysis and risk parameters.
Authentication Process	<ul style="list-style-type: none">⇒ Biometric-based Aadhaar authentication and photograph required.⇒ For individuals: authentication of the applicant.⇒ For non-individuals: authentication of relevant individuals.⇒ Verification of original documents uploaded with Form GST REG-01 at notified Facilitation Centres.
Completion Requirement:	Application deemed complete only after the authentication process.
Acknowledgement:	Issued post completion of biometric-based authentication.



MISCELLANEOUS PROVISIONS

Provision of Sec 158A :-

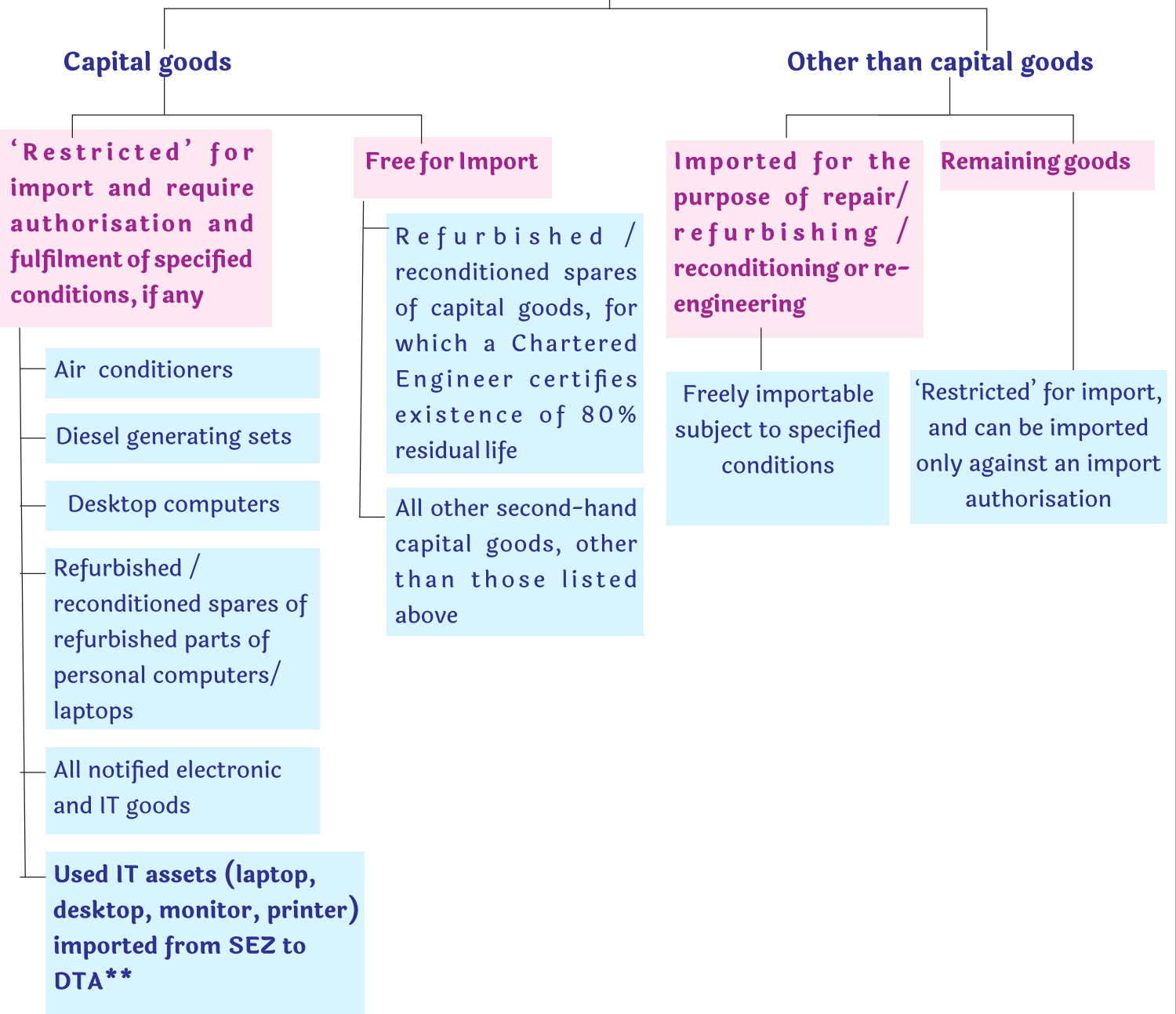
Sub-Sec	Legal Provision	
1.	Provision of sec 158 A	It provides for consent-based sharing of information with notified systems furnished by taxable person.
2.	RP Opting to Share Information: [Rule 163]	<ul style="list-style-type: none">⇒ Application for Registration: Form GST REG-01 (amended as needed).⇒ Returns: Form GSTR-3B for specific tax periods.⇒ Invoices, Debit/Credit Notes: Form GSTR-1 for specific tax periods (amended as needed).
3.	Consent Process:	<ul style="list-style-type: none">⇒ Requesting system must obtain the registered person's consent for information sharing.⇒ Consent details (tax periods) are communicated to the common portal.⇒ For Form GSTR-1, consent from recipients of invoices, debit, and credit notes is required before the registered person gives consent.

4.	Common Portal Communication:	⇒ Shares information with the requesting system upon receiving: <ul style="list-style-type: none"> - Registered person's consent. - Details of tax periods or recipients. 	
5.	Notified Systems for Information Sharing:	Account Aggregator	NBFC as per RBI policy, defined in NBFC–Account Aggregator (Reserve Bank) Directions, 2016. ((effective from 01.10.2023))
		Public Tech Platform for Frictionless Credit	⇒ Developed by RBI's subsidiary, Reserve Bank Innovation Hub. ⇒ Ensures access to information from various data sources digitally. (effective from 22.02.2024)

FOREIGN TRADE POLICY

Import policy of used IT assets (laptop, desktop, monitor, printer) imported from SEZ to DTA notified [Notification No. 56/2023 dated 01.01.2024]

Second hand goods



**Import policy of used IT assets (laptop, desktop, monitor, printer) imported from SEZ to DTA, subject to fulfilment of specified conditions, has been notified in the FTP. The said import is restricted and requires authorization.

Merchant trading carried out within one specific foreign country permitted [Notification No. 62/2023 dated 20.02.2024]

Old Provision	merchanted trade of shipment of goods from one foreign country to another foreign country without touching Indian ports, involving an Indian intermediary was allowed, subject to RBI guidelines, except for goods in the CITES15 and SCOMET lists.
Amendment	merchanted trade carried out within one specific foreign country is also permitted, subject to RBI guidelines, except for goods in the CITES and SCOMET lists.

Import of items under Advance Authorisation/EOU/SEZ enabled without compliance to mandatory Quality Control Orders (QCO) [N/ No. 71/2023]

Quality Control Orders (QCOs) are regulatory mandates issued by the Indian government to ensure products meet specific quality standards. These are typically issued by the Bureau of Indian Standards (BIS) under the BIS Act, 2016. Both domestic manufacturers and importers must ensure compliance with QCOs.

However, import of inputs under Advance Authorisation/EOU/SEZ without compliance to the mandatory QCOs, shall be subjected to the following conditions:

Conditions for Exemption	Imports under Advance Authorisation / EOU/SEZ without QCO compliance must adhere to the following conditions:	
	1)	For Advance Authorisation
	Pre-Import Condition:	
	<ul style="list-style-type: none"> ➤ Inputs must be pre-imported and used in manufacturing the export product & exported under same authorisation. ➤ Unutilized imports cannot be transferred to DTA and must be destroyed or re-exported. ➤ In addition such, Unutilized imports are subject to duty, interest, and a composition fee. 	
	Endorsement: Exemption must be specifically endorsed in the advance authorization upon request.	
	Physical Exports Only: Exemption applies only to physical exports, not deemed exports.	
	DFIA Scheme: Import of inputs without compliance to mandatory QCOs is not allowed under the DFIA scheme.	
	2)	Exemption from QCOs for EOUs
	Exemption Provision: EOUs are exempt from mandatory QCOs for imported inputs required for export production.	
	Restrictions: No DTA clearance is allowed for such inputs or goods manufactured from these inputs.	
Undertaking:		
<ul style="list-style-type: none"> ➤ EOUs must submit an undertaking to Customs at the time of importation. ➤ A copy of the undertaking must be submitted to the Development Commissioner. 		

	Physical Exports Only: Exemption is applicable only for physical exports, not deemed exports.
3)	Exemption from QCOs for SEZs
	Exemption Provision: SEZs are exempt from mandatory QCOs for imported inputs required for export production.
	Restrictions: No DTA clearance is allowed for such inputs or goods manufactured from these inputs.
	Undertaking: SEZ Units must submit an undertaking to the concerned Development Commissioner at the time of importation.
	Physical Exports Only: Exemption is applicable only for physical exports.

Amendment in ineligible supplies/ items/ categories under RoDTEP [Notification No. 70/2023 dated 08.03.2024]

- Export of imported goods in same or substantially same form.
- Exports through trans-shipment, meaning thereby exports that are originating in third country but transhipped through India.
- Export products which are subject to minimum export price or export duty.
- Products which are restricted/prohibited for export under FTP
- Deemed Exports.
- Supplies of products manufactured by DTA units to SEZ/FTWZ units.
- ~~Products manufactured in EHTP and BTP.~~ **OMITTED**
- Products manufactured partly or wholly in a warehouse u/s 65 of Customs Act.
- Products manufactured or exported availing the benefit of N/No. 32/1997 Cus. dt. 01.04.1997 (job work & re-export of goods supplied by foreign supplier)
- Exports for which the electronic documentation in ICEGATE EDI has not been generated / exports from non-EDI ports.
- Goods which have been taken into use after manufacture.
- ~~Products manufactured or exported in discharge of EO against an AA/ DFIA / Special AA issued under a duty exemption scheme of relevant FTP.~~ **OMITTED**
- ~~Products manufactured/exported by a unit licensed as 100% EOU in terms of provisions of FTP or by any of the units situated in Free Trade Zones (FTZ)/Export processing Zones (EPZ)/ Special Economic Zones (SEZ).~~ **OMITTED**
- ~~Inclusion of exports made under these categories in RoDTEP scheme will be decided later.~~ **OMITTED**

