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**IMPORTANT**

# **ONE DAY BEFORE EXAM**

## **SMART SUMMARY NOTES**



**CA Vishal Bhattad**

### **Topics**

- 1) Amendments for MAY 25 Exam
- 2) Interest rate Chart
- 3) Monetary Limit Chart
- 4) Time Limit Chart
- 5) Fees & Penalties
- 6) Due Date Chart

Think  
GST..  
Think  
Vishal Sir..

# Summary of GST Amendments May 25

## CONCEPT OF SUPPLY

### CBIC Clarifications

- 1) **Taxability of ESOP/ESPP/RSU Granted by Overseas Holding Company (Cir.No.213/07/2024):**
- ESOP/ESPP/RSU are employee benefits, **not supplies** under Schedule III.
  - Securities/Shares are not goods or services, so buying/selling is **not a supply**.
  - Cost-to-cost reimbursement by Indian subsidiary to foreign holding Co. is **not subject to GST**.
  - Any extra fees (markup, commission) by the foreign company for issuing securities are **taxable under GST** as SOS under RCM.

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- 2) **GST on Salvage/Wreck Value in Motor Vehicle Insurance Claims (Cir. No.215/09/2024):**

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Settlement of claim by insurance Co., **Salvage value of damage vehicle**

#### Deduction of Salvage value from settlement

- Claim is settled after deducting salvage value
- Ownership of salvage value with person insured
- Salvage does not become property of insurance co.

#### Full Insured declared value settlement

- Claim is settled on full value without deducting salvage
- Ownership of salvage is with Insurance co.

**Deduction of salvage value = Not a Supply**  
(No GST is payable by Ins. Co.)

**Sale of salvage by Insurance Co. = Supply**  
(Ins. Co. liable to pay GST)

- 3) **Preferential Location Charges (PLC) in Property Sales (Cir. No. 234/28/2024):**

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PLC charges are bundled with the construction service & not separately taxable

**If Construction intended for sale**

PLC is a composite supply & taxable as construction service

**Sale of building after completion**

It is not a supply hence PLC is not taxable

## REVERSE CHARGE MECHANISM & ECO

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- 1) **RCM for SOG:** Sale of **metal scrap** by URP to RP is liable to GST under RCM.
- 2) **RCM for SOS (Entry 5AB):** Renting of any immovable property **other than residential dwelling** by URP to RP is liable to GST under RCM.

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# EXEMPTIONS UNDER GST

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## Amendments in Existing Entries

- 1) **Renting of Residential Dwelling (Entry no. 12):**
  - Renting of residential dwelling is **exempt** when rented to an URP.
  - **Exemption doesn't apply** to student housing, hostels, camps, paying guest accommodations, etc.
- 2) **Education & Training (Entry no. 66) with Cir No. 234/28/2024:**
  - Approved Vocational Courses by ITI/ ITC affiliated to **National Council for Vocational & Educational Training, (NCVET)** or SCVT are exempt.
  - Flying training courses conducted by FTOs & approved by DGCA, requiring a completion certificate, are **exempt** from GST.
- 3) **Entry No. 71: Exemption** on skill or vocational training services under DDUGKY certified by the NCVET.
- 4) **Service by National Skill Development Corporation (NSDC) etc. (Entry No. 69):** **Exemption** on services provided by NSDC, **NCVET**, Recognized Awarding Bodies, Assessment Agencies & Training Bodies for skill development programs, **including** National Skill Development Programme, National Skill Certification Scheme and **approved** qualifications under the National Skill Qualification Framework.

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## Newly Inserted Entries

- 1) **Accommodation Services (Entry no. 12A) with Cir No. 228/ 22/2024: [Most expected]**
  - Accommodation services  $\leq ₹20,000$  per person pm and provided for at least 90 continuous days are **exempt**.
  - Following services exempted if above condition are satisfied
    - a) Hostel accommodation, services apartment, hotels booked for longer period
    - b) Hostels run by charitable trust
- 2) **Entry No. 66A with Cir No. 234/28/2024: Affiliation Services**
  - By central or state educational board or council or any other similar body
    - To a school established owned or controlled by - CG/SG/UT/LA & Govt authority/Entity → **Exempt**
    - To Private schools → **Taxable**
  - By Universities to colleges → **Taxable**
- 3) **Services Provided by Indian Railways (Entry No. 9E):** Railways provides services like platform ticket sales, retiring/waiting rooms, cloak room, & battery-operated car services to individuals are **exempt**.

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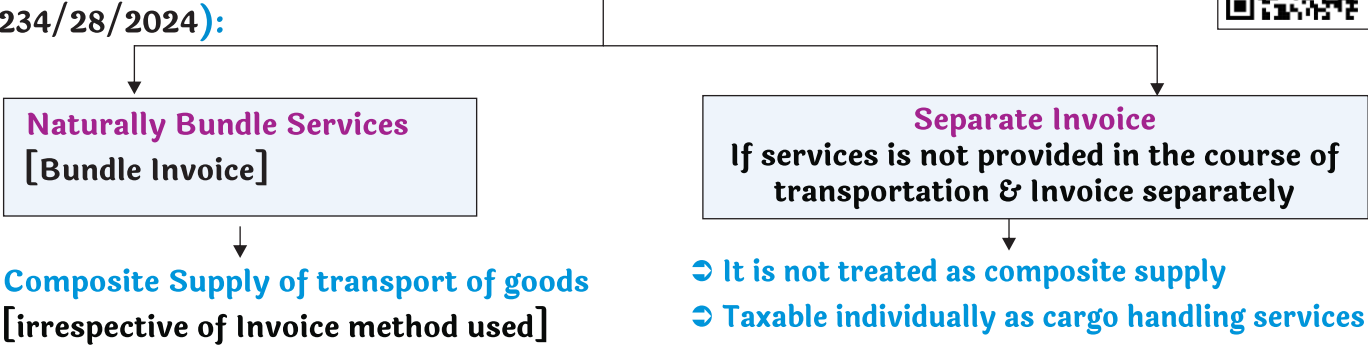



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4)	<b>Services Provided by Railway Zones/Divisions (Entry No. 9F):</b> Services between Railway zones/ divisions are <b>exempt</b> from tax.	Scan & Learn 
5)	<b>Services by SPVs to Ministry of Railways (Entry No. 9G):</b> <b>Exemption</b> on services provided by SPVs to Ministry of Railways, including allowing use of infrastructure & maintenance services during the concession period for consideration.	Scan & Learn 
6)	<b>Ancillary Services in Electricity Transmission &amp; Distribution (Entry No. 25A):</b> <b>Exemption</b> on services like renting metering equipment, testing meters/transformers, releasing connections, shifting meters, and issuing duplicate bills.	Scan & Learn 
7)	<b>Government-Funded Research &amp; Development Services (Entry No. 44A):</b> R&D services funded by Govt entities or notified research institutions are <b>exempt</b> , provided they are notified at the time of supply of such services.	Scan & Learn 
8)	<b>Re-Insurance Services (Entry No. 36A):</b> <ul style="list-style-type: none"> <li>➤ <b>Exemption</b> on reinsurance services for specified insurance schemes (Life, Govt, General).</li> <li>➤ Retrocession services (ceding risk to another insurer) are <b>also included</b> in reinsurance under this exemption.</li> </ul>	Scan & Learn 
9)	<b>Import of Services by Foreign Airline Establishments (IGST - Entry No. 10L):</b> <ul style="list-style-type: none"> <li>➤ <b>Exemption</b> on import of services by foreign airline establishments in India from related persons outside India, when no consideration is involved.</li> <li>➤ GST is <b>payable</b> on transport services.</li> <li>➤ The Ministry of Civil Aviation <b>certifies</b> the airline's status under bilateral agreements, and Indian airlines are <b>exempt</b> from similar taxes in the foreign country.</li> </ul>	Scan & Learn 

## CBIC Clarifications

1)	<b>GTA with Cargo Handling Services Packing, loading, unloading etc. (Cir. No. 234/28/2024):</b> <div style="display: flex; justify-content: space-around; align-items: flex-start; margin-top: 10px;"> <div style="text-align: center;">  <p><b>Naturally Bundle Services</b> [Bundle Invoice]</p> <p>↓</p> <p><b>Composite Supply of transport of goods</b> [irrespective of Invoice method used]</p> </div> <div style="text-align: center;"> <p><b>Separate Invoice</b> If services is not provided in the course of transportation &amp; Invoice separately</p> <p>↓</p> <p>           ➤ It is not treated as composite supply            ➤ Taxable individually as cargo handling services         </p> </div> </div>	Scan & Learn 
2)	<b>Taxability of Loans from Overseas Affiliates to Indian Affiliates (Cir. No. 218/12/2024):</b> <ul style="list-style-type: none"> <li>➤ If no charges (other than interest/discount) are applied for loans between related parties or by overseas affiliates to Indian parties, there is <b>no supply &amp; no GST</b>.</li> <li>➤ If charges (like processing fees, administrative fees) are applied in addition to interest/discount, it is <b>considered as SOS and GST will apply</b>.</li> </ul>	Scan & Learn 
3)	<b>GST on Statutory Collections by RERA (Cir. No. 228/22/2024):</b> <ul style="list-style-type: none"> <li>➤ Statutory collections made by RERA, a governmental authority, are <b>exempt</b> from GST.</li> </ul>	Scan & Learn 



## TIME OF SUPPLY

### CBIC Clarifications

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- 1) **GST on Spectrum Usage Payments in Instalments by Telecom Operators (Cir. No. 222/16/2024):**
  - Spectrum services with deferred payments are treated as continuous supply.
  - GST is **payable** for upfront payment when the payment is due or made, WIE, & for deferred payment when each instalment is paid or due, WIE.
  - This applies to other government-allocated resources with similar payment terms.
- 2) **GST on Road Construction & Maintenance under NHAI in HAM Model (Cir No. 221/15/2024):**
  - HAM Contracts are single agreements for highway construction and O&M, with part payment during construction period and the remaining as annuities over 15-17 years.
  - Payments made periodically or after specified events & treated as **Continuous SOS**.
  - TOS is when the invoice is issued or payment is received, WIE. If invoices are issued not on time, TOS is at service provision or payment receipt, WIE.
  - Annuity payments (including interest) are **taxable** u/s 15(2)(d).

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## VALUE OF SUPPLY

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- 1) **Rule 28(2): VOS for Corporate Guarantee with CBIC Circular: [Most expected]**
  - If a supplier provides a corporate guarantee for a related person **in India**, the service value is the higher of 1% of the guarantee amount per year or The actual consideration.
  - **If the recipient is eligible for full ITC, the invoice value is deemed the value of services. (If no invoice value then value is nil)**




**Taxability & Valuation of Corporate Guarantee Services Between Related Persons (Cir no. 225/19/2024):**

  - i) **Valuation of Corporate Guarantee:** The value of a corporate guarantee is based on the guaranteed amount, not the loan disbursed. GST applies to the guaranteed amount, & recipients can claim full ITC, subject to conditions.
  - ii) **Takeover of Loans:** If a loan is taken over by another bank, no GST applies unless a new or renewed guarantee is issued.
  - iii) **Multiple Co-Guarantors:** If multiple related entities provide a guarantee, GST is payable on the sum of actual consideration or 1% of the guaranteed amount, **WIH**.
  - iv) **Intra-Group Guarantees:**
    - **Domestic intra-group guarantees:** GST is paid under FC by the supplier.
    - **Foreign intra-group guarantees:** GST is payable under RCM by the Indian recipient.
  - v) **Tax Payment Frequency:**
    - For **guarantees lasting multiple years**, the service value is 1% per year of the guaranteed amount or the actual consideration, **WIH**.
    - For **short-term guarantees** (i.e 6 month), the value is proportionate to month or the actual consideration, **WIH**.

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vi)	<b>ITC Benefit:</b> If the recipient is eligible for full ITC, the value declared in the invoice will be deemed the value of the service.
vii)	<b>Export of Services:</b> Rule 28(2) <b>does not apply</b> to corporate guarantees provided to foreign recipients (export of services).

CBIC Clarifications		Scan & Learn												
1)	<b>Valuation of Imported Services by Related Persons with Full ITC Eligibility (Cir. No. 210/4/2024):</b> <ul style="list-style-type: none"><li>➤ Tax under RCM applies to services from foreign related entities to Indian recipients, just like it does for domestic related parties.</li><li>➤ The value is deemed as OMV when the recipient is eligible for full ITC.</li><li>➤ If no invoice is issued, the value may be declared as Nil (OMV deemed as Nil).</li></ul>													
2)	<b>ITC Availability for Warranty Replacement &amp; Repair Services (Cir. No. 195/07/2023 &amp; 216/10/2024):</b> <div><div>i)</div><div><p>➤ If a distributor replaces goods/parts under warranty from their own stock and later gets replenished by manufacturer without any charge, <b>no GST is payable</b> on the replenishment.</p><p>➤ Further, the manufacturer <b>does not need to reverse any ITC</b> for the replenished goods/parts.</p></div></div> <div><div>ii)</div><div><div><div><b>GST implication of warranty [Most Expected]</b></div><div><div><div>Basic Warranty</div><div>It's cost is already included in the price of original goods. hence <b>no GST is payable separately</b></div></div><div><div>Extended Warranty</div><div>Customer opt for extended warranty after supply</div><div>Then extended warranty is treated as separate SOS &amp; GST is payable as the rate applicable for service. i.e. 18%</div></div></div><div><div>Customer opt for extended warranty at the time of supply</div><div><div>1) It is treated as a part of Composite supply</div><div>2) Principle Supply is SOG</div></div><div><table><tr><td>Eg. price of goods</td><td>1,00,000</td></tr><tr><td>Extended warranty</td><td>20,000</td></tr><tr><td><b>Total</b></td><td><b>1,20,000</b></td></tr><tr><td>GST Rate for Goods</td><td>12%</td></tr><tr><td>GST rate of Warranty</td><td>18%</td></tr><tr><td><b>GST = (1,20,000 X 12%) = 14,400</b></td><td></td></tr></table></div></div><div><div>Note:- ➤ If supplier of goods (assume - manufacturer) &amp; supplier of extended warranty (dealer) are different</div><div>➤ then GST payable on extended warranty as SOS</div></div></div></div></div>	Eg. price of goods	1,00,000	Extended warranty	20,000	<b>Total</b>	<b>1,20,000</b>	GST Rate for Goods	12%	GST rate of Warranty	18%	<b>GST = (1,20,000 X 12%) = 14,400</b>		
Eg. price of goods	1,00,000													
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3)	<b>ITC Reversal for Non-Taxable Portion of Life Insurance Premium (Cir. No. 214/8/2024):</b> <ul style="list-style-type: none"><li>➤ Premium amounts for taxable life insurance policies <b>not included</b> in the taxable value u/r 32(4) are <b>not considered</b> exempt or non-taxable supplies.</li><li>➤ Thus, <b>no ITC reversal</b> is required as per Sec 17(1)/(2) and Rule 42/43.</li></ul>													

- 5) **GST Applicability on Incentive Amounts in RuPay & BHIM-UPI Promotion Scheme (Cir. No. 228/22/2024):** Incentive sharing by acquiring banks with stakeholders, as per NPCI's scheme, is considered a subsidy and is **not taxable**.

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## INPUT TAX CREDIT

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### 1) Sec 16: Eligibility & Conditions of ITC:

- 5) **Extension of Time Limit:** RP can **claim ITC for invoices or debit notes** from FY 2017-18 to 2020-21 in any return filed by November 30, 2021, despite Section 16(4).
- 6) **ITC Claim Post-Revocation of Registration: [Most Expected]** If a RP's registration is cancelled & later revoked, and ITC was not restricted u/s 16(4) at the time of cancellation, they can **claim ITC** in the return filed till the **later of** following dates:
- **Earlier of** 30th Nov of following year or date of furnishing Annual return.
  - For the period from the cancellation to the revocation order, if the return is filed within 30 days of the revocation order.

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### 2) Rule 36: Documentary requirements and conditions for claiming ITC:

- 3) ITC **cannot be claimed** on tax paid for demands confirmed due to fraud, wilful misstatement, or suppression of facts **u/s 74**.

## CBIC Clarifications

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### 1) Time Limit for Availing ITC on RCM Supplies from URPs (Cir. No. 211/5/2024):

- If a RP receives supply from a URP & pays tax under RCM, they must issue an self invoice u/s 31(3)(f) to avail ITC.
- **The relevant FY for ITC eligibility is when the invoice is issued, not when the supply was received.**
- If the invoice is issued after the TOS, **interest and penalties** will apply.

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### 2) ITC on Demo Vehicle Purchases by Dealers (Cir.no. 231/25/2024):

#### Demo vehicle (Seating capacity ≤ 13) & its ITC treatment

##### Purchase of demo vehicle by authorised agent

- 1) If demo vehicle used for trial run or to demonstrate its features to potential buyer  
- ITC allowed = used for further supply
- 2) If demo vehicle is used for transportation of employee or management  
- ITC not allowed = not used for further supply = blocked credit

- 3) If value of demo vehicle is capitalised  
Capitalization does not affect ITC  
- ITC allowed = used for further supply  
(if used for trial run or for demonstration)

##### Authorised agent acting as an agent on the behalf of manufacturer

- Dealer doesn't buy or sell demo vehicle on his own A/C
- ITC not allowed = not used for further supply = blocked credit

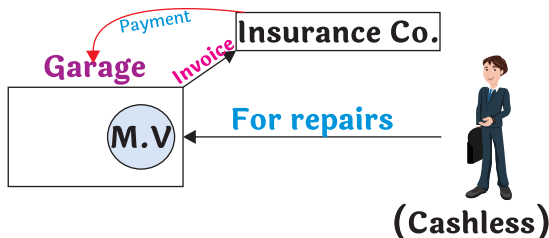


3) ITC Entitlement for Insurance Co. on Motor Vehicle Repair Expenses (Reimbursement Mode) (Cir. No. 217/11/2024):



Insurance Co. = General insurance of M.V.

Handling of repair/damage cost through **Cashless mode**

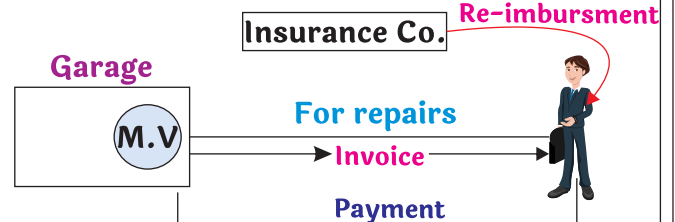


ITC to Insurance Co. on Invoice of Garage for repairs

- Not Blocked u/s 17(5)
- Invoice in the name of Ins. Co.
- Use in Outward Supply

ITC Allowed

Handling of repair/damage cost through **Re-imbursement Mode**



ITC to Insurance Co. on Invoice of Garage for repairs

- Not Blocked u/s 17(5)
- But**
- Invoice not in the name of Ins. Co.

Hence, ITC is ineligible u/s 16(2)(a)/(aa)

4) ITC on Ducts & Manholes for Optical Fiber Cables (OFCs) u/s 17(5) (Cir. No. 219/13/2024): Since they are essential for telecommunication services and classified as "plant & machinery," ITC is eligible and **not blocked** u/s 17(5)(c) & (d).



5) ITC CASE LAW:- Case of Chief Commissioner of CGST v. Safari Retreats Pvt. Ltd (2024)

- The SC clarified the difference between "plant AND machinery" (clause (c)) and "plant OR machinery" (clause (d)) in the CGST Act.
- "Plant AND machinery" is defined in section 17, while "plant OR machinery" is not.
- ITC is allowed for "plant AND machinery" in clause (c) and "plant OR machinery" in clause (d).
- A building essential for business (like renting or leasing) can be considered "plant" and eligible for ITC.
- The Court upheld the constitutional validity of clauses (c) and (d) of sec 17(5) and sec 16(4).

## PLACE OF SUPPLY



### CBIC Clarifications

- 1) **POS of Goods supplied to URPs u/s 10(1)(ca) (Cir. No. 209/3/2024):** If goods are sold to a URP via an e-commerce platform, the **POS is based on the delivery address**, not the billing address.
- 2) **POS for Custodial Services to FPIs (Cir. No. 220/14/2024):** Custodial services by banks to FPIs are **not treated as** services provided to an "account holder" and do not fall u/s 13(8)(a). Thus, **POS is determined u/s 13(2).**



3) **Clarification on Advertising Services by Indian Agencies to Foreign Clients (Cir. No. 230/24/2024):**

- An Indian advertising agency hired by a foreign company to handle advertising services is **not considered** an "intermediary" under the IGST Act.
- The agency provides services on a **principal-to-principal basis** and directly invoices the foreign client, who is responsible for payment.
- The recipient of the advertising services is the foreign client, not any Indian representative or the target audience in India.
- The POS for these services is determined u/s 13(2) of the IGST Act, based on the location of the foreign client. Therefore, this is considered an export of services.
- If the agency acts as an intermediary (e.g., helps secure media space), the POS is based on the location of the supplier (the advertising agency), as per section 13(8)(b) of the IGST Act.

4) **POS of Data Hosting Services Provided by Indian Services Providers to Foreign Cloud Service Providers (Cir. No. 232/26/2024):**

- A data hosting service provider is **not considered** an "intermediary", as they provide services directly to the cloud provider, not acting as an agent or broker.
- The services are **not related to goods or immovable property**, so the POS cannot be determined u/s 13(3)(a) or 13(4) of the IGST Act.
- For data hosting services provided by an Indian provider to a foreign cloud computing service provider, the POS is determined u/s 13(2), based on the location of the recipient (the cloud provider outside India).
- If all export conditions are met, this is **considered** an export of services.

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## Payment of Tax

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- 1) **Rule 88B (Proviso): [Most Expected]** If any amount is credited to the E-Cash Ledger before the return's due date but is used to pay tax after the due date, it shall **not be considered for interest**, as long as it lying in the ledger between the due date and when it's used.

## TDS-TCS

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1) **Sec 51: Notified person u/s 51(d):**


- An authority, board, or body set up by Parliament, State Legislature, Govt with at least 51% control or equity to perform specific functions.
- Society established by the CG/SG/LA
- PSUs
- **Any RP Receiving supplies of metal scrap from other RP**

2) **Non-Applicability of TDS:**





- When goods or services are supplied between PSUs, whether or not they are distinct persons.
- When goods or services are supplied between persons listed in section 51(1) **except for those receiving metal scrap.**

3)	<b>Sec 52: TCS Rates [Most Expected]:</b> Notified rate for <b>TCS CGST = 0.25%, SGST = 0.25%, IGST = 0.5%</b> of the net value of intra-State/ interstate taxable supplies. <b>Note:</b> Old rates were CGST: 0.50%, SGST: 0.50% & IGST: 1%	Scan & Learn 
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## E-WAY BILL

1)	<b>Rule 138(3): Cases for Mandatory Generation of E-Way Bill, irrespective of consignment value:</b> ➤ An URP must submit details electronically in GST ENR-03 on the common portal or through a Facilitation Centre. ➤ After validation, a <b>unique enrolment number</b> will be generated and communicated.	Scan & Learn 
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## REGISTRATION

1)	<b>Sec 23(2): Notified Persons Not Liable For Registration:</b> Persons making only reverse charge supplies are <b>exempt</b> from registration, <b>except those supplying metal scrap to a RP.</b>	Scan & Learn 
2)	<b>Applicability of biometric based Aadhaar authentication extended to all over India:</b> Biometric Aadhaar authentication for registration is applicable to <b>all</b> States and UTs.	Scan & Learn 
3)	<b>Rule 8(4A):- AA (Proviso 2: Additional Verification Steps if AA is not opted &amp; its completion):</b> ➤ If AA is not opted, the applicant must provide a <b>photograph</b> (or photos of related individuals if not an individual) and <b>verify documents</b> at a Facilitation Centre. ➤ The application is complete only after successful verification.	Scan & Learn 
4)	<b>Sec 29 read with Rule 21 [Expected]:</b> Two additional clauses <b>allow the PO to cancel</b> a person's registration. ➤ Registration may be cancelled if returns are not filed within 30 days of the revocation order. ➤ In case of retrospective cancellation, from the cancellation date to the revocation order.	Scan & Learn 

<b>Analysis:- METAL SCRAP [Most Expected]</b>		
<div style="display: flex; justify-content: space-around;"> <div style="width: 45%;"> <p><b>Supply of Metal Scrap from URP to RP</b></p> <p>1) <b>Applicability of RCM u/s 9(3)</b> Recipient (R.P.) is liable to pay 100% tax under RCM</p> <p>2) <b>Non-Applicability of Sec 23(2)</b> i.e. if URP exceeds agg. T/O then he need to Reg u/s 25 &amp; after Reg. provision of TDS under part II will be available</p> </div> <div style="width: 45%;"> <p><b>Supply of Metal Scrap from RP to RP</b></p> <p>1) <b>Applicability of TDS u/s 51</b> Recipient (R.P.) will deduct TDS @ 2 % only <b>Note:</b> supplier R.P will assessed tax liability &amp; adjust the TDS.</p> <p>2) <b>Exemption from deduction of TDS between notified person is not applicable here</b></p> </div> </div>		



## RETURN

- 1) **Rule 59(1): Who is required to furnish GSTR-1A & when it should be furnished?**
  - The RP may amend or add details of outward supplies in **GSTR-1A** after filing GSTR-1 but before GSTR-3B for the same tax period.
  - The changes made in GSTR-1A will reflect in GSTR-3B of the **same tax period** and the recipient can claim ITC in GSTR-2B for the **next tax period**.
  - GSTR-1A is available after the filing of GSTR-1 (or its due date) until GSTR-3B is filed.
- 2) **Rule 59(4A): Details in GSTR-1 / GSTR-1A:-**

**Invoice-wise details:**

  - Inter-State & Intra-State supplies to RPs.
  - Inter-State supplies to URP (invoice > ₹1 lakh).

**Consolidated details:**

  - Intra-State supplies made to URP for each rate of tax
  - Inter-State supplies to URPs (invoice upto ₹1 lakh) for each rate of tax separately for each State.
- 3) **Rule 62(1)(a): GSTR-4 (Composition dealer) due date: 30th June** following the end of the financial year.
- 4) **Sec 44 read with Rule 80:** Annual Return: Commissioner **exempts** RP with a turnover up to ₹2 crore in FY 2023-24 from filing the annual return.

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## REFUND

- 1) **Rule 89(4): Refund of Un-utilized ITC in case of ZRS**

**Refund Amount: (T/o of zero-rated SOG + T/o of zero-rated SOS) x Net ITC ÷ Adjusted Total T/o**

Where,

➤ **Net ITC:**

Particulars	Amount
Total ITC of (I + IS) in relevant period	XXX
<del>Less: ITC of Inputs for which refund is claimed u/r 89(4A) &amp; 89(4B)</del>	<del>XXX</del>
<b>Net ITC</b>	XXX

➤ **Turnover of zero-rated supply of goods:**

Actual Value (i.e lower of FOB value in shipping bill  
or Invoice value) of ZRS of goods in relevant period  
exported under bond/LUT

OR

1.5 times like goods domestically  
supplied

**whichever is lower,**



Value of ZRSG	XXX
<del>Less: T/o of Supplies for which refund is claimed u/r 89(4A)/89(4B)</del>	<del>XXX</del>
	XXX

<b>► Adjusted Total turnover:</b>	
<b>SOQ:</b> T/o in state <b>includes</b> All taxable supply, export supply, Export with or without bond, Inter-state supply but <b>excludes</b> Tax under GST & Inward supplies under RCM	XX
<b>SOS:</b> ZRSS plus Non ZRS of services (Domestic supply & Export without Bond)	XX
<b>Less:</b> 1. Exempt supplied other than Zero rated supplies —— 2. T/o of Supplies for which refund is claimed u/r 89(4A)/89(4B)	(XX)
<b>Adjusted Total T/o</b>	XX

## 2) Rule 89(5): Refund on account of IDS:

### Maximum Refund Amount =

$$\left\{ \frac{\text{T/o of inverted rated Supply of goods and Services} \times \text{Net ITC}}{\text{Adjusted Total T/o}} \right\} - \left\{ \frac{\text{Tax payable on such inverted rated supply of goods \& services} \times \text{Net ITC}}{\text{ITC availed on Inputs \& Input services}} \right\}$$

Where,

### ► Net ITC:

Particulars	Amount
Total ITC of Inputs in relevant period	XXX
Less: ITC availed for which refund is claimed u/r 89(4A) & 89(4B)	(XXX)
<b>Net ITC</b>	XXX

### ► Adjusted Total turnover:

<b>SOQ:</b> T/o in state <b>includes</b> All taxable supply, export supply, Export with or without bond, Inter-state supply but <b>excludes</b> Tax under GST & Inward supplies under RCM	XX
<b>SOS:</b> ZRSS plus Non ZRS of services (Domestic supply & Export without Bond)	XX
<b>Less:</b> 1. Exempt supplied other than Zero rated supplies —— 2. T/o of Supplies for which refund is claimed u/r 89(4A)/89(4B)	(XX)
<b>Adjusted Total T/o</b>	XX

## 3) Refund in Case of Deemed Export [89(4A)]:

### ⇒ **Meaning (Sec 147):** Deemed supplies of goods that



- Do not leave India,
- Are paid for in INR or foreign currency, and
- Are manufactured in India.

### ⇒ **Examples:**

- a) Supply against **Advance Authorisation (AA)**
- b) Supply of capital goods under **EPCG scheme**
- c) Supply to **Export Oriented Units (EOUs)**

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	<p>d) Supply of gold by specified banks/PSUs against <b>Advance Authorisation</b></p> <p>⇒ <b>Applicability:</b> 2nd proviso to Rule 89(1) for <b>Main goods</b> are Applicable &amp; Refund allowed on Following Conditions:</p> <ul style="list-style-type: none"> <li>➤ Undertaking by Supplier that he has not claimed refund of such supply.</li> <li>➤ Documentary evidence- Statement Containing No. &amp; date of Invoice</li> <li>➤ Undertaking by Recipient that he has not claimed ITC &amp; Refund of such supply</li> </ul> <p>⇒ <b>OMITTED:</b> No refund u/r 89(4A) can be claimed for ancillary goods.</p>	
4)	<p><b>Refund in Case of Merchant Exporter [89(4B)]:</b></p> <p>⇒ <b>Meaning:</b> If a person is claiming a refund of unutilised ITC for zero-rated supplies without payment of tax, and they received goods from a supplier who charged concessional tax (0.1%) meant for merchant exporters, then refund of ITC is not allowed on such inputs.</p> <p>⇒ <b>Conditions:</b></p> <ul style="list-style-type: none"> <li>➤ M.E. (Recipient) can claim ITC &amp; refund of such ITC under Rule 89(4)</li> <li>➤ Supplier can claim refund of accumulated ITC under inverted tax structure</li> </ul> <p>⇒ <b>OMITTED:</b> No refund u/r 89(4B) can be claimed.</p>	
5)	<p><b>Refund of Tax for CSD (Rule 95B read with Circular no. 227/21/2024):</b></p> <p>⇒ CSD can claim <b>50% refund of CGST on goods</b> for Unit Run Canteens or authorized customers.</p> <p>⇒ Goods must be received from a registered supplier with a valid tax invoice.</p> <p>⇒ The CSD's name and GSTIN should be on the invoice.</p> <p>⇒ CSD must apply electronically using <b>FORM GST RFD-10A</b> quarterly.</p> <p>⇒ No previous refund has been claimed for those invoices.</p> <p>⇒ The supplier must have filed GSTR-1 and GSTR-3B returns.</p> <p>⇒ Claims can be filed <b>within two years</b> from the end of the quarter.</p> <p>⇒ Refund is capped at 50% of CGST, SGST, UTGST, or IGST paid.</p> <p>⇒ The officer will verify that the necessary returns have been filed and the invoices match.</p> <p>⇒ Ensure CSD has reversed input tax credit as required.</p> <p>⇒ The officer will issue RFD-06 order after reviewing the claim.</p>	<p>Scan &amp; Learn</p> 
6)	<p><b>Rule 96: Refund for Export with IGST Payment (without bond): [ Expected ]</b></p> <p><b>Refund of Additional IGST due to Upward Revision of Price after export:</b></p> <p>⇒ <b>Procedure:</b> Exporters can file <b>RFD-01</b> for a refund of additional IGST due to price revision, if IGST was previously refunded.</p> <p>⇒ <b>Time Limit:</b> File FORM GST RFD-01 <b>within 2 years</b> from the relevant date.</p> <p>⇒ <b>Relevant date:</b></p> <ul style="list-style-type: none"> <li>➤ <b>Sea/ Air:</b> Date on which the ship or aircraft leaves India.</li> <li>➤ <b>Land:</b> Date on which such goods pass the frontier.</li> <li>➤ <b>Post:</b> Date on which the PO dispatches goods outside India.</li> </ul>	<p>Scan &amp; Learn</p> 
7)	<p><b>Refund mechanism for additional IGST paid due to price revision after export (Cir. No. 226/20/2024):</b></p> <p>⇒ Exporters need to pay additional IGST if the price of exported goods is revised upwards.</p> <p>⇒ Although refunds for IGST on exports are processed automatically by Customs, there was previously no way to claim refunds for this additional IGST.</p>	



	<ul style="list-style-type: none"> <li>➤ Exporters can file for a refund in RFD-01, which will be processed by their jurisdictional GST officer.</li> <li>➤ They must include relevant documents and upload statements 9A and 9B.</li> <li>➤ The GSTN will provide shipping bill details to assist GST officers in processing these claims.</li> <li>➤ Refunds will <b>not be paid</b> if the amount claimed is <b>below ₹1,000</b> &amp; Applications for refunds must be submitted <b>within 2 years</b> from the relevant date.</li> <li>➤ Required documents include shipping bills, invoices, contracts, proof of additional IGST payment, and certificates from a practicing CA or CMA.</li> <li>➤ The PO will verify the details reported in the exporter's GSTR-1 &amp; GSTR-3B.</li> <li>➤ If the application is complete and eligible, a refund sanction order will be issued.</li> <li>➤ In cases of <b>downward price revision</b>, exporters must <b>return the excess IGST received</b>, along with <b>interest</b>. The PO will ensure that this refund has been properly deposited.</li> </ul>	
8)	<b>Rule 96A: Claiming ITC refund under ZRS for export of goods/ services without IGST payment.</b>	
	<b>Situations</b>	<b>Liability of Tax/ Interest</b>
	<b>SOS: Payment of services not received in CFE/₹ if permitted by RBI</b>	Within 15 days after 1 year or the period allowed under FEMA (including any RBI extension), <b>whichever is later</b> , from the invoice date, or as allowed by the Commissioner.

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## OFFENCES, PENALTIES & PROSECUTION

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1)	<b>Sec 122A: Penalty for failure to register machines used in manufacture of goods as per special procedure: [Expected]</b>
	<ul style="list-style-type: none"> <li>➤ If a manufacturer doesn't register machines as required by the special procedure u/s 148, they will face a penalty of ₹1 lakh for <b>each machine</b> under CGST &amp; SGST/UTGST, or ₹2 lakh under IGST. This penalty is in <b>addition</b> to any other penalties under GST law.</li> <li>➤ Unregistered machines can be seized and confiscated. However, machines <b>won't be confiscated if:</b> <ol style="list-style-type: none"> <li>1. The penalty is paid.</li> <li>2. The registration is completed within 3 days of receiving the penalty notice.</li> </ol> </li> </ul>

## APPEALS & REVISIONS

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1)	<b>Section 109:- Constitution of Appellate Tribunal (AT) &amp; Benches thereof:</b>
	<ul style="list-style-type: none"> <li>➤ The AT is set up by the Govt based on the GST Council's recommendations. It: <ul style="list-style-type: none"> <li>➤ <b>Hears</b> appeals against orders from the AA or RA.</li> <li>➤ <b>Examines</b> or handles cases related to anti-profiteering (section 171(2)), if notified.</li> </ul> </li> <li>➤ Appeals against orders from AA/RA are heard by the <b>Principal Bench and State Bench</b>. <ul style="list-style-type: none"> <li>➤ If the case involves the place of supply issue, only the Principal Bench will hear it.</li> <li>➤ Matters related to anti-profiteering are also handled only by the Principal Bench.</li> <li>➤ The government can specify other cases to be heard only by the Principal Bench.</li> </ul> </li> <li>➤ The <b>President</b> can assign cases to different Benches of the AT through general or special orders.</li> </ul>

2)	<b>Section 112 read with Rule 110 &amp; 111:- Appeals to Appellate Tribunal (AT):</b>	<div>Scan &amp; Learn</div> 
	<ul style="list-style-type: none"> <li>➤ An aggrieved person with an AA/RA order can appeal to the AT.</li> <li>➤ An appeal must be filed <b>within 3 months</b>, extendable by 3 months for a valid reason.</li> <li>➤ The Commissioner can review AA/RA orders &amp; direct an officer to appeal to the AT within 6m.</li> <li>➤ The AT treats it as an appeal &amp; <b>no pre-deposit is required</b> for departmental appeal.</li> <li>➤ Appeals must be filed electronically in <b>FORM GST APL-05/ APL-07</b>.</li> <li>➤ Manual filing is allowed only with Registrar's permission.</li> <li>➤ A <b>provisional acknowledgment</b> will be issued immediately.</li> <li>➤ If the order is uploaded, a <b>final acknowledgment (APL-02) is issued</b> after removing defects, and the date of provisional acknowledgment is the date of filing of appeal.</li> <li>➤ If the order is not uploaded, the appellant must submit a self-certified copy <b>within 7 days</b>. If submitted <b>after 7 days</b>, the appeal is considered <b>filed from the submission date</b>.</li> <li>➤ The appeal is filed when the final acknowledgment is issued.</li> <li>➤ The appeal fee is <b>₹ 1,000 per ₹ 1,00,000</b> of tax/ITC or penalty, up to ₹ 25,000, with a minimum of ₹ 5,000.</li> <li>➤ Appeals with no tax/penalty demand have a fees of <b>₹ 5,000 &amp; No fee</b> for error rectification applications.</li> <li>➤ The AT can <b>refuse</b> to admit an appeal if the tax/ITC or penalty involved is <b>₹ 50,000 or less</b>.</li> <li>➤ The party against an appeal can file a <b>Memorandum of cross-objection</b> in APL-06 <b>within 45 days</b> of receiving the appeal notice, extendable by 45 days for a valid reason.</li> <li>➤ An appeal <b>cannot be filed</b> before the AA without a required pre-deposit.</li> </ul>	
3)	<b>Section 113A:- Withdrawal of Appeal or Application filed before the Appeals to Appellate Tribunal (AT):</b>	<div>Scan &amp; Learn</div> 
	<ul style="list-style-type: none"> <li>➤ The appellant can <b>withdraw</b> an appeal/application before the order is issued.</li> <li>➤ If a final acknowledgment is issued, the withdrawal requires AT's approval, which must be within 15 days of such application filed.</li> <li>➤ Any <b>new appeal</b> must be filed within the time <b>limit as per Sec 112 (i.e 3 months plus 3 months)</b></li> </ul>	
4)	<b>Reducing government litigation by setting monetary limits for departmental appeals to GSTAT, HC &amp; SC: (Cir. No. 207/1/2024): [Most Expected]</b>	<div>Scan &amp; Learn</div> 
	<ul style="list-style-type: none"> <li>➤ The circular aims to reduce government litigation by setting monetary thresholds. Below these limits, departments cannot file appeals/applications with GSTAT, HC, or SC.</li> <li>➤ Monetary limits for appeals are <b>GSTAT: 20 L, HC: 1 Cr &amp; SC: 2 Cr.</b></li> <li>➤ <b>Principles for applying monetary limits:</b> <ol style="list-style-type: none"> <li>1. Total tax amount (including CGST, SGST/UTGST, IGST, and Compensation Cess) is considered for tax disputes.</li> <li>2. For disputes involving only interest, penalty, or late fee, only those amounts apply.</li> <li>3. Total of interest, penalty, or late fee applies if no tax is involved.</li> <li>4. Total refund amount is considered for erroneous refund disputes.</li> <li>5. The limit applies to disputed amounts relevant to the appeal.</li> <li>6. In composite orders, the limit is based on the total amount, not individual appeals.</li> </ol> </li> <li>➤ <b>Exclusions where monetary limits do not apply:</b> <ol style="list-style-type: none"> <li>1. If any GST provision is unconstitutional.</li> </ol> </li> </ul>	

	<p>2. If GST rules are ultra vires the parent Act.</p> <p>3. If government orders are ultra vires GST Act or rules.</p> <p>4. For recurring issues like valuation or refunds.</p> <p>5. If adverse comments or costs are imposed against the government.</p> <p>6. Any other case deemed necessary by the Board for justice or revenue.</p> <p>⇒ Appeals should focus on merits even if disputed tax exceeds the limit, to reduce unnecessary litigation and clarify tax assessments.</p> <p>⇒ If an appeal isn't filed, it has <b>no precedent value</b>. Tax officers can still appeal in similar cases exceeding the monetary limit or involving legal questions.</p> <p>⇒ Failure to file an appeal <b>does not imply</b> the Department accepts the decision, representatives must clarify this to GSTAT or Court.</p>
5)	<p><b>Guidelines for recovering outstanding dues after the first appeal is disposed of, till AT comes into operation (Circular no. 224/18/2024):</b></p> <p>⇒ If a taxpayer wants to appeal an order and pay a pre-deposit u/s 112(8), they can pay it through their dashboard.</p> <p>⇒ In E-Liability Register Part II, they select the outstanding demand order to make the payment.</p> <p>⇒ The payment reduces the demand &amp; is adjusted against the pre-deposit when filing the appeal.</p> <p>⇒ The taxpayer must submit an undertaking to the PO to file an appeal once the AT starts.</p> <p>⇒ Upon paying the pre-deposit, recovery of the remaining demand is stayed.</p> <p>⇒ If the appeal isn't filed or conditions aren't met, the remaining demand will be recovered.</p> <p>⇒ Rule 142(2B) &amp; Form DRC 03A allow taxpayers who mistakenly paid tax, interest, or penalty via DRC 03 to apply for adjustment.</p> <p>⇒ The payment made will be treated as if it was for the correct demand.</p> <p>⇒ The amount can also be adjusted against pre-deposit when filing an appeal.</p> <p>⇒ The remaining demand will be stayed until the appeal is filed.</p> <p>⇒ If the appeal isn't filed on time, the remaining demand will be recovered.</p> <p>⇒ An application in DRC 03A cannot be filed if a DRC 05 order has already concluded the proceedings.</p> <p>⇒ The DRC 03A feature is not yet available. Until then, if pre-deposit is wrongly paid via DRC 03, the taxpayer can inform the PO. The PO may then hold off on recovering the remaining amount.</p> <p>⇒ Once DRC 03A is available, the taxpayer can file an application to adjust the DRC 03 payment against pre-deposit u/s 107/112.</p> <p>⇒ If not filed, the PO may recover the payable amount as per sections 78 and 79.</p>

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## MISCELLANEOUS PROVISIONS

1)	<p><b>Sec 171: Anti-Profiteering Measure: Constitution of National Anti-Profiteering Authority</b></p> <p>⇒ The National Anti-Profiteering Authority is set up by the CG on the GST Council's recommendation.</p> <p>⇒ The CCI, empowered by the GST Council, will check if the ITCs or tax rate reductions lead to a price drop in goods or services.</p> <p>⇒ <b>From 01/10/24</b>, the Principal Bench of AT will examine these matters u/s 171.</p> <p>⇒ <b>From 01/04/25</b>, the Authority will no longer accept requests for such examinations.</p>
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# Summary of Customs Amendments May 25

## ACDs under Customs tariff Act 1975

3(9)	The Govt has <b>exempted</b> goods imported by SEZ unit/developer from the GST Compensation Cess for their authorized operations this applies retrospectively.
3(12)	The rules & provisions of the Customs Act, 1962, including those related to duty rates, interest, assessments, exemptions, refunds, penalties, and appeals, <b>will apply</b> to the duties, taxes, or cess <b>under this section in the same way</b> as they apply to duties under the Customs Act.

## Concessional under Customs

Sec 20	Time - limit for re - importation is 5 years. ( extendable to 7 years).
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## Warehousing

1)	<b>Sec 65: MANUFACTURE AND OTHER OPERATIONS IN RELATION TO GOODS IN A WAREHOUSE:-</b>
	<ul style="list-style-type: none"> <li>➤ The owner of goods in a warehouse can carry out manufacturing or other operations with permission from the Commissioner/Principal Commissioner.</li> <li>➤ <b>However, the CG may specify certain manufacturing processes that are not allowed for specific goods in a warehouse.</b></li> </ul>

## Customs Tariff Act 1975

1)	<b>SEC 6 &amp; 7: PROTECTIVE DUTY:- OMITTED</b>
2)	<b>Applicability of Customs Act 1962 for Sec 8B, Sec 9 &amp; Sec 9A:</b>
	The rules & Provisions of the Customs Act, 1962, including those on duty rates, interest, assessments, exemptions, refunds, penalties, and appeals, <b>will apply</b> to the duties, taxes, or cess under this section, <b>in the same way as they apply</b> to duties under the Customs Act.

## Foreign Trade Policy (FTP)

1)	<b>Reward under the RODTEP:</b>
	<ul style="list-style-type: none"> <li>➤ Exporters may receive a rebate at a notified % of the FOB value, with a cap on the value per unit of the exported product.</li> <li>➤ For certain items, a fixed rebate amount per unit may be notified.</li> <li>➤ <b>Duty credit scripts will be issued for exports of notified goods, goods under AA (excluding deemed exports), or goods from Export Oriented Units or SEZ Units.</b></li> </ul>

2)	<b>Notified Import Policy for Used IT Assets from SEZ to DTA:</b>	
		The import of used IT assets (laptops, desktops, monitors, printers) from <b>SEZ to DTA is restricted</b> and requires authorization, as per the notified conditions in the FTP.
3)	<b>Merchant Trading Allowed Within One Foreign Country</b>	
		Merchant trade within a specific foreign country is <b>now allowed</b> , following RBI guidelines, <b>excluding</b> goods on the CITES and SCOMET lists.
4)	<b>Import Under AA/ EOU/ SEZ Allowed Without Quality Control Orders (QCO) Compliance:</b>	
	<b>For AA</b>	<ul style="list-style-type: none"> <li>➤ Inputs must be <b>pre-imported</b>, used in manufacturing export products, and exported under the same authorization.</li> <li>➤ Unused imports cannot be transferred to DTA and must be destroyed or re-exported.</li> <li>➤ Unused imports will be subject to duty, interest, and a composition fee.</li> <li>➤ Exemption must be endorsed in the advance authorization upon request.</li> <li>➤ Exemption applies only to physical exports, not deemed exports.</li> <li>➤ Under DFIA scheme, imports without mandatory QCO compliance are not allowed.</li> </ul>
	<b>For EOUs &amp; SEZs</b>	<ul style="list-style-type: none"> <li>➤ EOUs &amp; SEZs are <b>exempt</b> from mandatory QCOs for imported inputs used in export production.</li> <li>➤ No DTA clearance is allowed for these inputs or goods made from them.</li> <li>➤ EOUs &amp; SEZs <b>must submit an undertaking</b> to to the concerned Development Commissioner at the time of import.</li> <li>➤ Exemption applies only to physical exports, not deemed exports.</li> </ul>
5)	<b>Ineligible supplies/ items/ categories under RoDTEP:</b>	
		<ul style="list-style-type: none"> <li>➤ <del>Products manufactured in EHTP and BTP.</del> <b>OMITTED</b></li> <li>➤ <del>Products manufactured or exported in discharge of EO against an AA/ DFIA / Special AA issued under a duty exemption scheme of relevant FTP.</del> <b>OMITTED</b></li> <li>➤ <del>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).</del> <b>OMITTED</b></li> <li>➤ <del>Inclusion of exports made under these categories in RoDTEP scheme will be decided later.</del> <b>OMITTED</b></li> </ul>

# ULTIMATE SUMMARY

## Interest Rate

Sections	Description	Rate of Interest (p.a.)	From	To
<b>GST ACT (CGST) 2017</b>				
Sec 16(4) read with Rule 37	Interest on non-payment of consideration within 180 days	18%	Date of availment	Date of reversal
Sec 17 read with Rule 42	ITC to be reversed on Inputs, Inputs services & Capital Goods	18%	1st April of succeeding FY	Date of payment
Sec 50(1) read with Rule 88B	Delayed payment of Self-assessment tax	18%	Succeeding day on which tax becomes due ie 20th of next month	Actual date of payment
Sec 50(3) read with Rule 88B	ITC wrongly availed & Utilised	18%	Date of utilisation of such wrongly availed ITC	Actual date of payment
Sec 56	Interest on Delayed refunds (If not refunded within 60 days)	6%	After expiry of 60 days from date of receipt of application	Date of refund of such tax
Sec 56	Interest on Delayed refunds as consequence of order of Adjudicating/ AA/AT/Court (If not refunded within 60 days)	9%	After expiry of 60 days from date of receipt of application	Date of refund of such tax
Sec 60(4)	Interest on Amount payable on provisional assessment	18%	Succeeding day after due date of payment of tax	Actual date of payment
Sec 60(5)	Interest on Amount refundable on provisional assessment	6%	After expiry of 60 days from date of receipt of application	Date of refund of such tax
Sec 76	Tax collected but not paid to Govt	18%	Date on which amount was collected	Date on which amount paid to Govt
Sec 115	Interest on Refund of pre-deposit	6%	Date of payment of pre-deposit	Date of refund of pre-deposit
<b>CUSTOMS ACT 1962</b>				
Sec 18	Interest on Amount payable on provisional assessment	15%	1st day of month in which duty is provisionally assessed	Actual date of payment of duty
Sec 18	Interest on Amount refundable on provisional assessment	6%	After expiry of 3 months from finalisation of assessment	Date of refund of such duty
Sec 47	Interest on late payment of import duty in case of Immediate payment	15%	Next day after presentation of BOE for home consumption	Actual date of payment of duty
Sec 61	Indirect clearance of Customs warehouse	15%	Next date after 90 days of warehousing order by PO	Actual date of payment of duty

## Monetary Limits under GST

Sec/Rules	Explanation
Schedule III	Gifts by employer to employee $\leq$ ₹50,000 per employee in a FY would not qualify as supply
Sec 9(5)	Notified services: Specified premises means premises providing hotel accommodation service having declared tariff of any unit of accommodation $\geq$ ₹ 7500 p.u per day
Sec 10(1)	Turnover limit for composition scheme ₹75L (8 Special states) & ₹ 150L (Rest of India) in PFY
Sec 10(2A)	Turnover limit for composition scheme ₹ 50L & who are ineligible u/s 10(1) & (2) in PFY

Rule 32(2)(b)	At the option of supplier, value of supply/change of foreign currency shall be deemed to be:		
	S.No.	Currency Exchanged	Value of supply
	1.	Upto 1L	Higher of: 1% of Gross amount of currency exchanged or ₹ 250
	2.	Above 1L & upto 10L	₹ 1,000 + 0.05% of (Exchanged value – 1L)
	3.	Above 10L	Higher of: 5,500 + 0.1% of (Exchanged value – 1L) or ₹ 60,000
Sec 12 & 13	TOS for Excess amount upto ₹ 1,000 is Date of issue of invoice at the option of supplier		
Sec 51	TDS shall apply only if Value of taxable Supply > ₹ 2,50,000		
Rule 40(1)	If the value of the claim > Rs 2 lakhs for availing ITC of inputs held in stock, then declaration shall be duly certified by a practising CA or CMA		
Sec 52	Every ECO, not being an agent shall collect TCS @0.25% (IGST: 0.5%) of Net value of Taxable supplies		
Rule 87	Deposits can be made online (No limit) & offline (with limit) ie upto ₹ 10,000 over the counter payment is valid.		
Rule 86A	Ineligible availed ITC		Officer to disallow debit of amount from E-credit ledger
	<= ₹ 1 Crore		Deputy Commissioner/ Assistant Commissioner
	> ₹ 1 Crore but <= ₹ 5 Crore		Additional Commissioner/ Joint Commissioner
	> ₹ 5 Crore		Principal Commissioner/ Commissioner
Rule 86B	If value of taxable supply > ₹ 50 Lakhs in a month, then registered person can use 99% of output tax from ITC balance to discharge the tax liabilities		
Sec 11	1	Services by clinical establishment by providing room charges > ₹ 5,000 per day are taxable other than ICU, CCU, NICU, ICCU	
	2	Services by Resident welfare association to its members upto ₹ 7,500 for sourcing of goods or services for common use are exempt.	
	3	Services by Govt. to business entity are exempt if consideration < ₹ 5,000.	
	4	Services by acquiring bank to any person for settlement of an amount upto ₹ 2,000 in a single transaction are exempt transacted through Credit card, Debit card.	
	5	Services of Life micro-insurance product as approved by IRDA, Maximum cover of ₹ 2L are exempt	
	6	Services by incubatee are exempt upto total turnover of ₹ 50L in FY provided its turnover <= ₹ 50L in PY & 3 yrs has not elapsed from the date of agreement.	
	7	Service performed by an artist in folk/ classical art in the form of Music/ dance/ theatre is exempt if the consideration charged < ₹ 1,50,000, except brand ambassador	
	8	Services of religious ceremony, renting of religious place are exempt, but if Rooms >= ₹ 1,000 per day, Premises, halls, or open area >= ₹ 10,000 per day & shops >= ₹ 10,000 per month are taxable	
	9	Admission to Entertainment Event is exempt if the consideration is not more than ₹ 500.	
	10	Services by an old age home run by CG, SG or Charitable entity to its residents (aged >= 60 years) upto ₹ 25,000 per month per member is exempt.	
	11	Services by an unincorporated body or Non-profit entity to its own member is exempt, if the consideration is upto ₹ 1,000 per member per year.	
	12	Accommodation services costing ₹ 20,000 or less per person per month, provided for at least 90 continuous days.	
Sec 22	Person is liable to get registered if his Agg t/o for goods > ₹ 40L, For goods and/ or services > ₹ 20L & For special category states > ₹ 10L		
Sec 37	IFF is an optional facility available to RP to furnish details of outward supplies for 1st & 2nd months of a quarter upto a cumulative value of ₹ 50L in each of the first 2 months of quarter electronically on common portal.		



<b>Sec 44</b>	Commissioner exempts the RP whose Agg T/o in F.Y. 2023-24 is up to ₹ 2 Cr from filing annual return for the said F.Y.				
<b>Sec 31(3)(b)</b>	If the amount of tax invoice is < ₹ 200, it is not mandatory to issue tax invoice except in case of entry ticket in Multiplex & B2B transactions				
<b>E-invoicing</b>	All registered businesses whose Agg t/o in any P.F.Y. from 2017-18 onwards > ₹5 Crore will be required to issue e-invoices subject to exempted entities.				
<b>Rule 53</b>	The supplier can issue consolidated invoice to unregistered recipient: <table border="1"> <tr> <td>In case of Inter State supplies</td><td>Value of Total supplies ≤ ₹ 2,50,000</td></tr> <tr> <td>In case of Local supplies</td><td>For all the supplies</td></tr> </table>	In case of Inter State supplies	Value of Total supplies ≤ ₹ 2,50,000	In case of Local supplies	For all the supplies
In case of Inter State supplies	Value of Total supplies ≤ ₹ 2,50,000				
In case of Local supplies	For all the supplies				
<b>Rule 46</b>	No. of digits of HSN codes: a) Annual T/o ≤ ₹ 5 cr = 4 digits for B2B b) Annual T/o > ₹ 5 cr = 6 digits for B2B & B2C				
<b>Rule 59(4)/(4A):</b>	Details of outward details/additional details or amendment details in GSTR-1 /1A requires: 1. Invoice-wise details of supplies to RP & inter-State supplies to URPs over ₹1 lakh. 2. Consolidated details of supplies to URPs & inter-state supplies to URPs over ₹1 lakh. 3. Debit and credit notes for previous invoices.				
<b>Rule 138</b>	Every RP who causes movement of goods having consignment value > ₹ 50,000 need to generate E-way bill, However for interstate Job work & movement of Handicraft goods, E-way bill is mandatory irrespective of consignment value				
<b>Sec 54(6) read with Rule 91</b>	Provisional refund shall be granted if person claiming Refund has not been prosecuted for an offence where amount of tax evaded > ₹ 2.5 Cr during any period of 5 years immediately preceding the tax period to which the claim for refund relates.				
<b>Sec 54(14)</b>	Refund can be credited to account only if amount > ₹ 1,000				

## Time Limits under GST

Sec/Rules	Explanation
<b>Rule 3 &amp; 4</b>	Intimation for <b>entering</b> into Composition scheme by Registered Person is to be filed in Form CMP-02 Prior to commencement of FY & also furnish statement in Form GST ITC – 03 within 60 Days
<b>Rule 6</b>	Intimation for <b>withdrawal</b> from the composition scheme is to be given within 7 days
<b>Sec 16(2)</b>	Registered person must pay value of goods/services plus tax within <b>180 days</b> from the date of Invoice issued by supplier other than RCM supplies. If failed to do so, corresponding credits shall be added with output tax liability along with interest
<b>Sec 16(4)</b>	Registered Person can claim ITC in <b>Earlier</b> of 30th Nov of next FY or Date of furnishing annual return
<b>Sec 16(6)</b>	If a RP's registration is cancelled & later revoked, and ITC was not restricted u/s 16(4) at the time of cancellation, they can <b>claim ITC</b> in in the return filed till the <b>later of</b> following dates: <ul style="list-style-type: none"> <li>➤ <b>Earlier of</b> 30th Nov of following year or date of furnishing Annual return.</li> <li>➤ For the period from the cancellation to the revocation order, if the return is filed within 30 days of the revocation order.</li> </ul>
<b>Sec 18(1)</b>	RP is entitled to take ITC held in stock on the day immediately preceding the date of grant of registration <b>within 30 days</b>
<b>Sec 25(1)</b>	Person has to apply for registration <b>within 30 days</b> u/s 22 or 24 from the day he becomes liable & CTP/NRTP has to apply <b>at least 5 days prior</b> to the commencement of business
<b>Rule 9</b>	If PO is satisfied with the application, he may grant the RC <b>within 7 days</b> , but if not then he may grant RC within 30 days after Physical verification of Place of Business.
<b>Rule 10A</b>	Registered person shall furnish details of Bank account on common portal by the <b>earlier of within 30 days from the date of grant of registration or Furnishing details of outward supplies in GSTR 1/IFF.</b>

<b>Rule 25</b>	<b>After Grant of RC:</b> PO may conduct physical verification of POB <b>after grant of RC</b> & he is required to submit the report within 15 days from the date of verification. <b>Before Grant of RC:</b> PO may conduct physical verification of POB <b>before grant of RC</b> & he is required to submit the report within 25 days from the date of grant of RC.
<b>Sec 27</b>	Validity of Registration certification of CTP/NRTP is <b>Earlier</b> of Period specified in registration certificate or 90 days from effective date of registration, Further extension of 90 days is also allowed.
<b>Sec 28</b>	Registered person shall intimate <b>within 15 days</b> of such amendment by applying electronically
<b>Rule 20 &amp; 22</b>	Registered person shall apply for cancellation of registration <b>within 30 days</b> of occurrence of the event warranting cancellation.
<b>Sec 30 read with Rule 23</b>	<b>Revocation of cancellation of Registration:-</b> RP whose registration is cancelled by PO may apply for revocation of cancellation within 90 days from the date of service of order of cancellation, & it can be further extended upto 180 days by Comm. or Authorised officer.
<b>Rule 138C</b>	PO shall record online Final report in Part B of FORM GST EWB-03 within 3 days of inspection with extension of 3 days
<b>Sec 46</b>	Notice requires the registered person to furnish the return <b>within 15 days</b> .
<b>Sec 54</b>	Any person claiming Refund may make an application <b>within 2 years</b>
<b>Sec 60</b>	<ul style="list-style-type: none"> <li>➔ PO shall pass <b>Provisional Assessment order</b> within 90 days from the date of receipt of such request.</li> <li>➔ PO shall pass <b>Final Assessment order</b> for finalizing the provisional assessment within 6 months, However it can be extended by Joint/Additional Commissioner for 6 months &amp; by Commissioner for 4 years.</li> </ul>
<b>Sec 62</b>	<ul style="list-style-type: none"> <li>➔ PO shall pass the <b>best judgement assessment order</b> for Non-filers of returns within 5 years from date specified u/s 44 for the FY related to tax not paid.</li> <li>➔ If RP furnishes valid return <b>within 60 days</b> of services of assessment order, it shall be deemed to have been withdrawn, but liability of interest and late fees shall continue.</li> </ul>
<b>Sec 65</b>	Audit shall be completed <b>within 3 months</b> & further extended <b>upto 6 months</b> by Commissioner)
<b>Sec 66</b>	CA or CMA nominated by Commissioner for conducting <b>Special audit</b> shall submit a report of such audit <b>within 90 days</b> with further extension of 90 days
<b>Sec 67</b>	Books shall be returned <b>within 30 days</b> & Goods shall be returned with 6 months (Further extension of 6 months) after inspection
<b>Sec 73</b>	If Tax not paid/short paid /erroneously refunded/ITC wrongly utilised other than fraud, PO shall issue <b>SCN</b> at least 3 months prior to the issuance of order & issues <b>Order</b> within 3 yrs. from the due date of furnishing Annual return of FY
<b>Sec 74</b>	If Tax not paid/short paid /erroneously refunded/ITC wrongly utilised for reason of fraud, PO shall issue <b>SCN</b> at least 6 months prior to the issuance of <b>order</b> & issues Order within 5 yrs. from the due date of furnishing Annual return of FY
<b>Sec 76</b>	If the <b>tax collected but not paid to Govt</b> then PO shall issue an order within 1 yr from the date of issue of the notice
<b>Sec 78</b>	If the TP fails to pay amt. in pursuance of an order, then <b>Recovery proceeding</b> can be initiated within 3 months from date of such order.
<b>Sec 98</b>	Authority shall <b>pronounce advance ruling</b> within 90 days from date of receipt of application.
<b>Sec 100</b>	The aggrieved applicant can file an appeal to Appellate Authority against the Advance Ruling <b>within 30 days</b> (further extension of 30 days) from the date on which the ruling sought to be appealed.
<b>Sec 101</b>	Order of Appellate Authority shall be passed <b>within 90 days</b> from the date of filing of appeal
<b>Sec 102</b>	Rectification of Advance ruling can be done <b>within 6 months</b> from the date of order
<b>Sec 107</b>	<ul style="list-style-type: none"> <li>➔ Aggrieved person may appeal to AA <b>within 3 months</b> (Extension of 1 month) from the date of communication of such order</li> <li>➔ Comm. may appeal to AA <b>within 6 months</b> (Extension of 1 month) from the date of communication of such order</li> </ul>
<b>Sec 108</b>	RA can revise an order <b>after expiry of 6 months</b> from the communication of said order <b>but not later than expiry of 3 years</b> from the passing of said order
<b>Sec 112</b>	<ul style="list-style-type: none"> <li>➔ Aggrieved person may appeal to Appellate Tribunal <b>within 3 months</b> (Extension of 3 months) from the date of communication of such order</li> <li>➔ Commissioner may appeal to Appellate authority <b>within 6 months</b> from the date of communication of such order</li> </ul>

<b>Sec 117</b>	Appeals to High court are to be filed <b>within 180 days</b> from date on which order appealed against is received by aggrieved person
<b>Sec 132</b>	Person who collects any amt. as tax but fails to pay the same <b>within 3 months</b> from the due date of such payment is liable to penalty
<b>Sec 161</b>	<ul style="list-style-type: none"> <li>Any authority can rectify its order <b>within 3 months</b> from the date of issue of such decision, no such rectification shall be done for a period of 6 months</li> <li>However, 6 months shall not apply in rectification of <b>clerical or arithmetical error</b></li> </ul>
<b>Sec 16 of IGST Act</b>	If RP does not realise sale proceeds of ZRS of goods, he is <b>liable to deposit</b> refund received along with interest u/s 50, <b>within 30 days</b> after expiry of time limit given under FEMA 1999.

## Fees & Penalties under GST

Section	Explanation														
Sec 47 read with Notifi.	<b>Maximum late fees payable under section 47</b>														
	<table><tr><th>Normal Tax Payer</th><th colspan="2">Late Fee</th></tr><tr><td>1) RP - GSTR -1 = Nil, GSTR 3B =Nil</td><td colspan="2">Lower of ₹ 20 (₹10 each for CGST &amp; SGST/ UTGST) for every day during which such failure continues or ₹ 500 (₹ 250 each under CGST &amp; SGST /UTGST)</td></tr><tr><td rowspan="2">2) RP other than those covered in (1) above (i.e. there is outward supply in GSTR - 1 or tax payable as per GSTR- 3B</td><td>Agg. T/o of ₹1.5 cr. in the PFY</td><td>Lower of ₹ 50 (₹ 25 each for CGST &amp; SGST/ UTGST) for every day during which such failure continues or ₹ 2000 (₹ 1000 each under CGST &amp; SGST /UTGST)</td></tr><tr><td>Agg. T/o more than ₹ 1.5 Cr but ₹ 5 Cr. in the PFY</td><td>Lower of ₹ 50 (₹ 25 each for CGST &amp; SGST/ UTGST) for every day during which such failure continues or ₹ 5000 (₹ 2500 each under CGST &amp; SGST /UTGST)</td></tr><tr><td>3) RP other than (1) and (2)</td><td>Agg. T/o &gt; ₹ 5 Cr. in the PFY</td><td>Lower of ₹ 50 (₹ 25 each for CGST &amp; SGST/ UTGST) for every day during which such failure continues or ₹ 10000 (₹ 5000 each under CGST &amp; SGST /UTGST)</td></tr></table>	Normal Tax Payer	Late Fee		1) RP - GSTR -1 = Nil, GSTR 3B =Nil	Lower of ₹ 20 (₹10 each for CGST & SGST/ UTGST) for every day during which such failure continues or ₹ 500 (₹ 250 each under CGST & SGST /UTGST)		2) RP other than those covered in (1) above (i.e. there is outward supply in GSTR - 1 or tax payable as per GSTR- 3B	Agg. T/o of ₹1.5 cr. in the PFY	Lower of ₹ 50 (₹ 25 each for CGST & SGST/ UTGST) for every day during which such failure continues or ₹ 2000 (₹ 1000 each under CGST & SGST /UTGST)	Agg. T/o more than ₹ 1.5 Cr but ₹ 5 Cr. in the PFY	Lower of ₹ 50 (₹ 25 each for CGST & SGST/ UTGST) for every day during which such failure continues or ₹ 5000 (₹ 2500 each under CGST & SGST /UTGST)	3) RP other than (1) and (2)	Agg. T/o > ₹ 5 Cr. in the PFY	Lower of ₹ 50 (₹ 25 each for CGST & SGST/ UTGST) for every day during which such failure continues or ₹ 10000 (₹ 5000 each under CGST & SGST /UTGST)
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	<table><tr><th colspan="2">Composition scheme GSTR - 4</th><th>Late Fee</th></tr><tr><td>1)</td><td>Where Total tax payable in GSTR-4 is Nil</td><td>Lower of ₹ 20 (₹ 10 each for CGST &amp; SGST/ UTGST) for every day during which such failure continues or ₹ 500 (₹ 250 each under CGST &amp; SGST /UTGST)</td></tr><tr><td>2)</td><td>Where RP other than those covered in (1) above</td><td>Lower of ₹ 50 (₹ 25 each for CGST &amp; SGST/ UTGST) for every day during which such failure continues or ₹ 2000 (₹ 1000 each under CGST &amp; SGST /UTGST)</td></tr></table>	Composition scheme GSTR - 4		Late Fee	1)	Where Total tax payable in GSTR-4 is Nil	Lower of ₹ 20 (₹ 10 each for CGST & SGST/ UTGST) for every day during which such failure continues or ₹ 500 (₹ 250 each under CGST & SGST /UTGST)	2)	Where RP other than those covered in (1) above	Lower of ₹ 50 (₹ 25 each for CGST & SGST/ UTGST) for every day during which such failure continues or ₹ 2000 (₹ 1000 each under CGST & SGST /UTGST)					
	Composition scheme GSTR - 4		Late Fee												
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<table><tr><th colspan="2">Annual Return</th><th>Late Fee</th></tr><tr><td rowspan="3"></td><td>RP having Agg T/o ₹5 crores in the relevant FY</td><td>➤ ₹ 50 per day (₹25 CGST + ₹25 SGST / UTGST) ➤ 0.04 % of turnover in the State or UT (0.02% CGST + 0.02% SGST / UTGST)</td></tr><tr><td>RP having following agg. T/o: ₹5 Cr &lt; Agg. T/o ₹20 Cr in the relevant FY</td><td>➤ ₹100 per day (₹50 CGST + ₹50 SGST / UTGST) ➤ 0.04 % of turnover in the State or UT (0.02% CGST + 0.02% SGST / UTGST)</td></tr><tr><td>RP having agg. T/o &gt;₹20 crores in the relevant FY</td><td>➤ ₹200 for every day during which such failure continues (₹100 CGST + ₹100 SGST/UTGST) ➤ 0.50% of the turnover of the registered person in the State/UT (0.25 % CGST + 0.25% SGST/UTGST)</td></tr></table>	Annual Return		Late Fee		RP having Agg T/o ₹5 crores in the relevant FY	➤ ₹ 50 per day (₹25 CGST + ₹25 SGST / UTGST) ➤ 0.04 % of turnover in the State or UT (0.02% CGST + 0.02% SGST / UTGST)	RP having following agg. T/o: ₹5 Cr < Agg. T/o ₹20 Cr in the relevant FY	➤ ₹100 per day (₹50 CGST + ₹50 SGST / UTGST) ➤ 0.04 % of turnover in the State or UT (0.02% CGST + 0.02% SGST / UTGST)	RP having agg. T/o >₹20 crores in the relevant FY	➤ ₹200 for every day during which such failure continues (₹100 CGST + ₹100 SGST/UTGST) ➤ 0.50% of the turnover of the registered person in the State/UT (0.25 % CGST + 0.25% SGST/UTGST)					
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73	If tax amount is not paid or short paid, then penalty will be <b>Higher</b> of ₹ 10,000 or equivalent to 10% of tax due from such person & issues order.														

80	The Facility of payment of tax dues in instalments shall not be allowed if amount <b>&lt; ₹ 25,000</b>											
97	Fees for <b>application</b> to the authority for Advance Ruling on the common portal is ₹ 5,000											
100	Fees for <b>appeal</b> to Appellate authority for Advance Ruling on the common portal is ₹ 10,000											
109	<b>➤</b> In the absence of a Member, any appeal with the approval of the President to be heard by <b>bench of 2 members</b> <b>➤</b> If Tax, ITC, Fine, fee, Penalty determined in any order appealed does not exceed ₹ 50 lakhs & does not involve question of law, then appeal may be heard by <b>bench of single member with approval of President</b>											
112	Fees for appeal/restoration of appeal shall be <b>₹ 1,000 for every ₹ 1,00,000</b> of tax determined in order appealed against. However, It shall be maximum of ₹25,000 & a minimum of ₹ 5000.											
122	21 Categories of offences u/s 122(1), Person shall be liable to pay penalty of <b>Higher</b> of ₹ 10,000 or Actual amt. of tax involved											
122(2)	Any registered person supplying goods or services on which any tax has not been paid-											
	a	for any reason other than fraud, Penalty shall be <b>Higher</b> of ₹ 10,000 or 10% of tax due from such person.										
	b	for reason of fraud, Penalty shall be <b>Higher</b> of ₹ 10,000 or 100% of tax due from such person.										
122(1B)	ECO shall be liable to pay Penalty if it does not fulfilled specified conditions. Thus Penalty will be <b>Higher</b> of ₹ 10,000 or tax involved on supply made by RP other than composition dealer.											
122A	Penalty on manufacturer of goods for failure to register certain machines used in manufacture of goods as per special procedure u/s 148 is ₹ 1 L (IGST: ₹ 2L)											
123	If a person fails to furnish information u/s 150 within 90 days from date of SCN, he shall be liable to pay penalty which is <b>Lower</b> of ₹ 100 for each day of period during which such failure continues or ₹ 5,000.											
124	Any person fails to furnish any information u/s 151, he shall be liable to pay following <b>penalty</b> : <b>➤</b> In case of Non continuing offence: upto ₹ 10,000 <b>➤</b> In case of Continuing offence: ₹ 100 per day subject to maximum of ₹ 25,000											
125	General penalty for Contravention of GST law is maximum of <b>₹ 25,000</b>											
126	If the amount of tax involved < ₹ 5,000, it will be considered as <b>Minor breach</b> which means Breach without fraudulent intention or gross negligence.											
129	The Penalty to release the detained or seized goods are as follows:											
	<table><tr><th></th><th>For Taxable goods</th><th>For Exempted goods</th></tr><tr><td>a</td><td>If owner of goods comes forward to pay penalty, Penalty = <b>200% of tax</b> payable on such goods.</td><td>a If owner of goods comes forward to pay penalty, penalty is Lower of:- <b>2%</b> of value of goods or <b>₹ 25,000</b>.</td></tr><tr><td>b</td><td>If owner of goods doesn't come forward to pay penalty, penalty is Higher of:- - <b>50% of value</b> of goods or - <b>200% of tax</b> payable on such goods.</td><td>b If owner of goods doesn't come forward to pay penalty, penalty is <b>Lower of:-</b> - <b>5%</b> of value of goods or <b>₹ 25,000</b>.</td></tr></table>			For Taxable goods	For Exempted goods	a	If owner of goods comes forward to pay penalty, Penalty = <b>200% of tax</b> payable on such goods.	a If owner of goods comes forward to pay penalty, penalty is Lower of:- <b>2%</b> of value of goods or <b>₹ 25,000</b> .	b	If owner of goods doesn't come forward to pay penalty, penalty is Higher of:- - <b>50% of value</b> of goods or - <b>200% of tax</b> payable on such goods.	b If owner of goods doesn't come forward to pay penalty, penalty is <b>Lower of:-</b> - <b>5%</b> of value of goods or <b>₹ 25,000</b> .	
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b	If owner of goods doesn't come forward to pay penalty, penalty is Higher of:- - <b>50% of value</b> of goods or - <b>200% of tax</b> payable on such goods.	b If owner of goods doesn't come forward to pay penalty, penalty is <b>Lower of:-</b> - <b>5%</b> of value of goods or <b>₹ 25,000</b> .										
132	Punishment for 9 categories of offences stated u/s 132(1):											
	<table><tr><th>Cases where tax Evaded</th><th>Punishments</th></tr><tr><td>Amount &gt; ₹ 5 Crores</td><td>Imprisonment upto 5 years plus Fine</td></tr><tr><td>Amount is between ₹ 2 Crores to ₹ 5 Crores</td><td>Imprisonment upto 3 years plus Fine</td></tr><tr><td>Amount is between ₹ 1 Crores to ₹ 2 Crores in an offence specified in clause (b),</td><td>Imprisonment upto 1 years plus Fine</td></tr><tr><td>Person commits or abets commission of an offence specified in clause (f):</td><td>Imprisonment upto 6 months plus fine or both.</td></tr></table>		Cases where tax Evaded	Punishments	Amount > ₹ 5 Crores	Imprisonment upto 5 years plus Fine	Amount is between ₹ 2 Crores to ₹ 5 Crores	Imprisonment upto 3 years plus Fine	Amount is between ₹ 1 Crores to ₹ 2 Crores in an offence specified in clause (b),	Imprisonment upto 1 years plus Fine	Person commits or abets commission of an offence specified in clause (f):	Imprisonment upto 6 months plus fine or both.
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Person commits or abets commission of an offence specified in clause (f):	Imprisonment upto 6 months plus fine or both.											
133	If a person engaged in collection of statistics u/s 151, having access to information specified u/s 150(1), or wilfully discloses any information of any return furnished, then he shall be punishable with imprisonment <b>upto 6 months or Fine upto ₹ 25,000 or both</b>											



<b>138</b>	Person who are not compounded under Compounding of offences: <ul style="list-style-type: none"> <li>➔ Already compounded once</li> <li>➔ Other than offences specified in Sec 138(1)(a),(c),(d),(f)</li> <li>➔ Convicted for an offence under GST Act by a court</li> </ul> a) The minimum limit for compounding amount is <b>25%</b> of tax involved. b) The maximum limit for compounding amount is <b>100%</b> of tax involved		
<b>Rule 162 (3A)</b>	<b>Offence</b>	<b>Compounding amount if offence is punishable</b>	
		<b>u/s 132(1)(i)</b>	<b>u/s 132(1)(ii)</b>
	<b>Sec 132(1)(a), (c), (d) &amp; (e)</b>	Up to <b>75%</b> of tax evaded / ITC wrongly availed or utilised/ refund wrongly taken, subject to <b>minimum of 50%</b> of wrongly tax evaded/ ITC/ refund taken .	Up to <b>60%</b> of tax evaded / ITC wrongly availed or utilised/ refund wrongly taken, subject to <b>minimum of 40%</b> of wrongly tax evaded/ ITC/ refund taken.
	<b>Sec 132(1)(f), (h), (i)</b>	Amount equivalent to <b>25%</b> of tax evaded.	Amount equivalent to <b>25%</b> of tax evaded.
	<b>Attempt to commit the offences/ abets the commission of offences u/s 132(1) (a), (c), (d), (e), (f), (g), (h) &amp; (i)</b>	Amount equivalent to <b>25%</b> of such tax evaded or ITC wrongly availed or utilised or refund wrongly taken.	Amount equivalent to <b>25%</b> of such tax evaded or ITC wrongly availed or utilised or refund wrongly taken.
<b>Note:</b> If offence committed by person falls under more than one category specified in Table, then the compounding amount, shall be <b>higher compounding amount</b> .			

## Due Date Chart

Sec	Provision	Due Date
<b>52(6)</b>	<b>Omission or incorrect particulars in monthly statement</b>	<b>Earlier of 30th Nov of next FY or Date of furnishing annual return</b>
<b>16(4)</b>	<b>Time limit for availing ITC</b>	
<b>34(2)</b>	<b>Time limit to declare the details of credit note</b>	
<b>37(3)</b>	<b>Time limit for rectification of error in GSTR 1</b>	
<b>39(9)</b>	<b>Time limit for rectification of error in GSTR 3B</b>	