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V'Smart Academy

IMPORTANT
ONE DAY BEFORE EXAM
SMART SUMMARY NOTES

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

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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):

Settelment of claim by insurance Co., Salvage value of damage vehicl

Deduction of Salvage value from settlement	Full Insured declared value settlement
➲ Claim is settled after deducting salvage value ➲ Ownership of salvage value with person insured ➲ Salvage does not become property of insurance co.	➲ 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)

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

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

If Construction intended for sale	Sale of building after completion
PLC is a composite supply & taxable as construction service	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.

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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.

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.

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3) **Entry No. 71: Exemption** on skill or vocational training services under DDUGKY certified by the NCVET.

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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

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1) **Accommodation Services (Entry no. 12A) with Cir No. 228/ 22/2024: [Most expected]**
   - Accommodation services **<= ₹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

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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**

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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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4) **Services Provided by Railway Zones/Divisions (Entry No. 9F):** Services between Railway zones/ divisions are **exempt** from tax.

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5) **Services by SPVs to Ministry of Railways (Entry No. 9G):** **Exemption** on services provided by SPVs to Ministry of Railways, including allowing use of infrastructure & maintenance services during the concession period for consideration.

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6) **Ancillary Services in Electricity Transmission & Distribution (Entry No. 25A):** **Exemption** on services like renting metering equipment, testing meters/transformers, releasing connections, shifting meters, and issuing duplicate bills.

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7) **Government-Funded Research & Development Services (Entry No. 44A):** R&D services funded by Govt entities or notified research institutions are **exempt**, provided they are notified at the time of supply of such services.

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8) **Re-Insurance Services (Entry No. 36A):**
- **Exemption** on reinsurance services for specified insurance schemes (Life, Govt, General).
- Retrocession services (ceding risk to another insurer) are **also included** in reinsurance under this exemption.

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CBIC Clarifications

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1) **GTA with Cargo Handling Services Packing, loading, unloading etc.(Cir. No. 234/28/2024):**

Naturally Bundle Services
[Bundle Invoice]
↓
Composite Supply of transport of goods
[irrespective of Invoice method used]

Separate Invoice
If services is not provided in the course of transportation & Invoice separately
↓
- It is not treated as composite supply
- Taxable individually as cargo handling services

2) **Taxability of Loans from Overseas Affiliates to Indian Affiliates (Cir. No. 218/12/2024):**
- If no charges (other than interest/discount) are applied for loans between related parties or by overseas affiliates to Indian parties, there is **no supply & no GST.**
- If charges (like processing fees, administrative fees) are applied in addition to interest/ discount, it is **considered as SOS and GST will apply.**

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3) **GST on Statutory Collections by RERA (Cir. No. 228/22/2024):**
- Statutory collections made by RERA, a governmental authority, are **exempt** from GST.

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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):

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- 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).

VALUE OF SUPPLY

CBIC Clarifications

1) ITC Availability for Warranty Replacement & Repair Services (Cir. No. 195/07/2023 & 216/10/2024):

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i)
- If a distributor replaces goods/parts under warranty from their own stock and later gets replenished by manufacturer without any charge, **no GST is payable** on the replenishment.
- Further, the manufacturer **does not need to reverse any ITC** for the replenished goods/parts.

ii) **GST implication of warranty [Most Expected]**

Basic Warranty

It's cost is already included in the price of original goods. hence no GST is payable separately

Extended Warranty

Customer opt for extended warranty at the time of supply

1) It is treated as a part of Composite supply
2) Principle Supply is SOG

Eg. price of goods	1,00,000
Extended warranty	20,000
Total	**1,20,000**
GST Rate for Goods	12%
GST rate of Warranty	18%

GST = (1,20,000 X 12%) = 14,400

Customer opt for extended warranty after supply

Then extended warranty is treated as separate SOS & GST is payable as the rate applicable for service. i.e. 18%

Note:- If supplier of goods (assume - manufacturer) & supplier of extended warranty (dealer) are different then GST payable on extended warranty as SOS

2) **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 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):**

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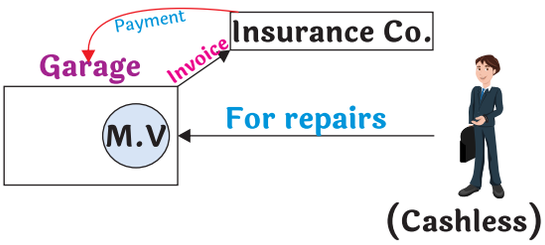
Insurance Co. = General insurance of M.V.

Handling of repair/damage cost through Cashless mode

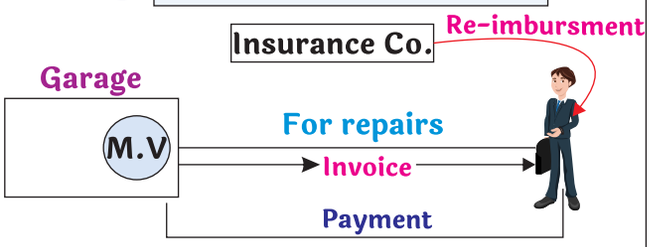


ITC to Insurance Co. on Invoice of Garage for repairs
- Not Blocked u/s 17(5)
- Invoice in the name of Ins. Co.
- Use in Outward Supply

↓

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).

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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

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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.

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) **Sec 52: TCS Rates [Most Expected]:** Notified rate for **TCS CGST = 0.25%, SGST = 0.25%, IGST = 0.5%** of the net value of intra-State/ interstate taxable supplies.
   Note: Old rates were CGST: 0.50%, SGST: 0.50% & IGST: 1%

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E-WAY BILL

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

REGISTRATION

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1) **Sec 23(2): Notified Persons Not Liable For Registration:** Persons making only reverse charge supplies are **exempt** from registration, **except those supplying metal scrap to a RP.**

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2) **Applicability of biometric based Adhaar authentication extended to all over India:** Biometric Aadhaar authentication for registration is applicable to **all** States and UTs.

3) **Rule 8(4A):- AA (Proviso 2: Additional Verification Steps if AA is not opted & its completion):**

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- If AA is not opted, the applicant must provide a **photograph** (or photos of related individuals if not an individual) and **verify documents** at a Facilitation Centre.
- The application is complete only after successful verification.

4) **Sec 29 read with Rule 21 [Expected]:** Two additional clauses **allow the PO to cancel** a person's registration.

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- 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.

Analysis:- **METAL SCRAP [Most Expected]**

Supply of Metal Scrap from URP to RP

1) **Applicability of RCM u/s 9(3)**
   Recipient (R.P.) is liable to pay 100% tax under RCM
2) **Non-Applicability of Sec 23(2)**
   i.e. if URP exceeds agg. T/O then he need to Reg u/s 25 & after Reg. provision of TDS under part II will be available

Supply of Metal Scrap from RP to RP

1) **Applicability of TDS u/s 51**
   Recipient (R.P.) will deduct TDS @ 2 % only
   Note: supplier R.P will assessed tax liability & adjust the TDS.
2) **Exemption from deduction of TDS between notified person is not applicable here**

RETURN

1) **Rule 59(1): Who is required to furnish GSTR-1A & when it should be furnished?**

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- 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.

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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.

ULTIMATE SUMMARY

Interest Rate

Sections	Description	Rate of Interest (p.a.)	From	To
GST ACT (CGST) 2017				
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

Monetary Limits under GST

Sec/Rules	Explanation
Schedule III	Gifts by employer to employee <= ₹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 >= ₹ 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
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	<table><tr><th>Ineligible availed ITC</th><th>Officer to disallow debit of amount from E-credit ledger</th></tr><tr><td><=₹ 1 Crore</td><td>Deputy Commissioner/Assistant Commissioner</td></tr><tr><td>> ₹ 1 Crore but <= ₹ 5 Crore</td><td>Additional Commissioner/Joint Commissioner</td></tr><tr><td>> ₹ 5 Crore</td><td>Principal Commissioner/Commissioner</td></tr></table>
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	<table><tr><td>1</td><td>Services by clinical establishment by providing room charges > ₹ 5,000 per day are taxable other than ICU, CCU, NICU, ICCU</td></tr><tr><td>2</td><td>Services by Resident welfare association to its members upto ₹7,500 for sourcing of goods or services for common use are exempt.</td></tr><tr><td>3</td><td>Services by Govt. to business entity are exempt if consideration < ₹ 5,000.</td></tr><tr><td>4</td><td>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.</td></tr></table>

	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.
Sec 44	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.
Sec 31(3)(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
E-invoicing	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.
Rule 53	The supplier can issue consolidated invoice to unregistered recipient: In case of Inter State supplies — Value of Total supplies <= ₹ 2,50,000 In case of Local supplies — For all the supplies
Rule 46	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
Rule 59(4)/ (4A):	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.
Rule 138	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

Time Limits under GST

Sec/Rules	Explanation
Rule 3 & 4	Intimation for **entering** 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
Rule 6	Intimation for **withdrawal** from the composition scheme is to be given within 7 days
Sec 16(2)	Registered person must pay value of goods/services plus tax within **180 days** 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
Sec 16(4)	Registered Person can claim ITC in **Earlier** of 30th Nov of next FY or Date of furnishing annual return

Sec 16(6)	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 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.
Sec 18(1)	RP is entitled to take ITC held in stock on the day immediately preceding the date of grant of registration **within 30 days**
Sec 25(1)	Person has to apply for registration **within 30 days** u/s 22 or 24 from the day he becomes liable & CTP/ NRTP has to apply **at least 5 days prior** to the commencement of business
Rule 9	If PO is satisfied with the application, he may grant the RC **within 7 days,** but if not then he may grant RC within 30 days after Physical verification of Place of Business.
Rule 10A	Registered person shall furnish details of Bank account on common portal by the **earlier of within 30 days from the date of grant of registration or Furnishing details of outward supplies in GSTR 1/IFF.**
Rule 25	**After Grant of RC:** PO may conduct physical verification of POB **after grant of RC** & he is required to submit the report within 15 days from the date of verification. **Before Grant of RC:** PO may conduct physical verification of POB **before grant of RC** & he is required to submit the report within 25 days from the date of grant of RC.
Sec 27	Validity of Registration certification of CTP/NRTP is **Earlier** of Period specified in registration certificate or 90 days from effective date of registration, Further extension of 90 days is also allowed.
Sec 28	Registered person shall intimate **within 15 days** of such amendment by applying electronically
Rule 20 & 22	Registered person shall apply for cancellation of registration **within 30 days** of occurrence of the event warranting cancellation.
Sec 30 read with Rule 23	**Revocation of cancellation of Registration:-** 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.
Rule 138C	PO shall record online Final report in Part B of FORM GST EWB-03 within 3 days of inspection with extension of 3 days
Sec 46	Notice requires the registered person to furnish the return **within 15 days.**

Fees & Penalties under GST

Section	Explanation
Sec 47 read with Notifi.	**Maximum late fees payable under section 47**

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)

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)

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)

Due Date Chart

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