



Newsletter

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GST



**THE INSTITUTE OF
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भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

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GST COLLECTION UPDATES

**₹1,82,075 crore gross GST revenue collected during July 2024;
records Year-on-Year (Y-o-Y) growth of 10.3%**

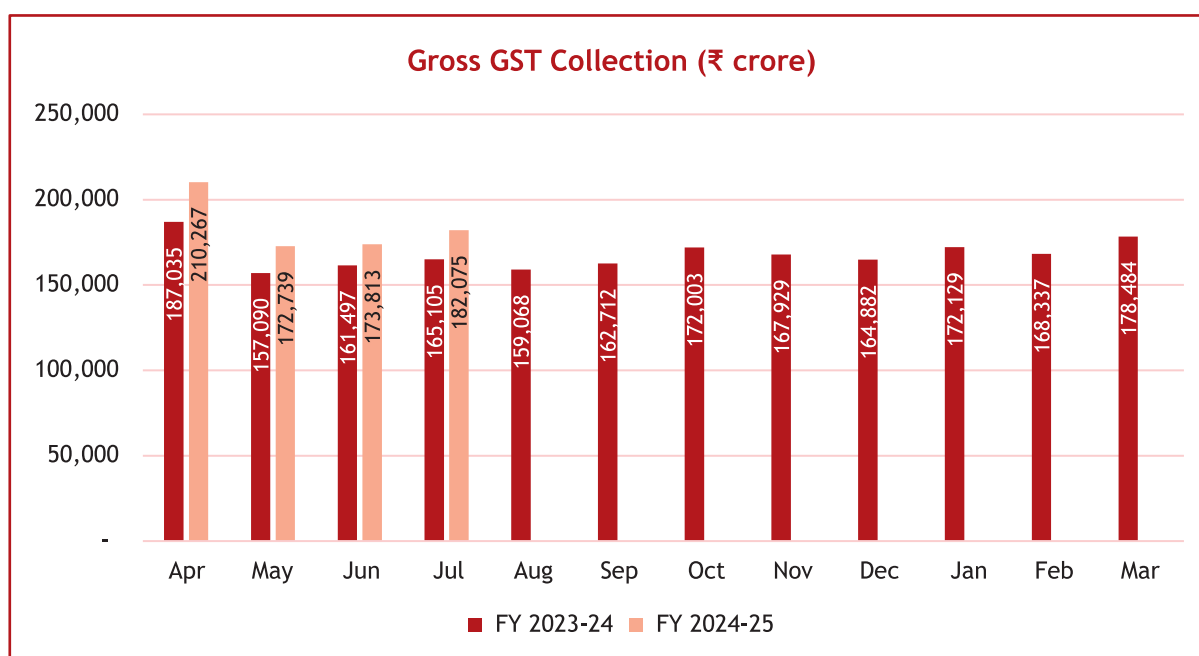
Net revenue at ₹1.65 lakh crore is up 14.4% for the month and up by 11% for the year

Gross Goods and Services Tax (GST) revenue collected for July 2024 is **₹1,82,075 crore**, marking a robust **10.3%** increase compared to that in the same month in 2023. This growth was driven by 8.9% rise in GST from domestic transactions. GST revenue net of refunds for July 2024 is **₹1.65 lakh crore** which is a growth of 14.4% over that for the same period last year.

Breakdown of July 2024 Collections:

- Central Goods and Services Tax (CGST): ₹32,386 crore
- State Goods and Services Tax (SGST): ₹40,289 crore
- Integrated Goods and Services Tax (IGST): ₹96,447 crore, including ₹47,009 crore collected on imported goods
- Cess: ₹12,953 crore, including ₹1,029 crore collected on imported goods

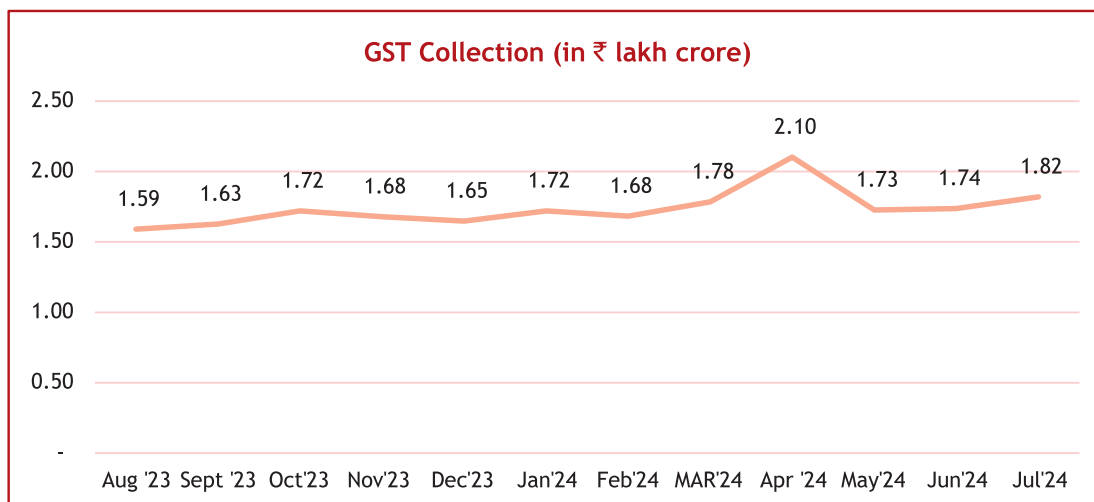
The chart below shows trends in monthly gross GST revenues during the current financial year



Source: https://tutorial.gst.gov.in/downloads/news/approved_monthly_gst_data_for_publishing_july_2024.pdf

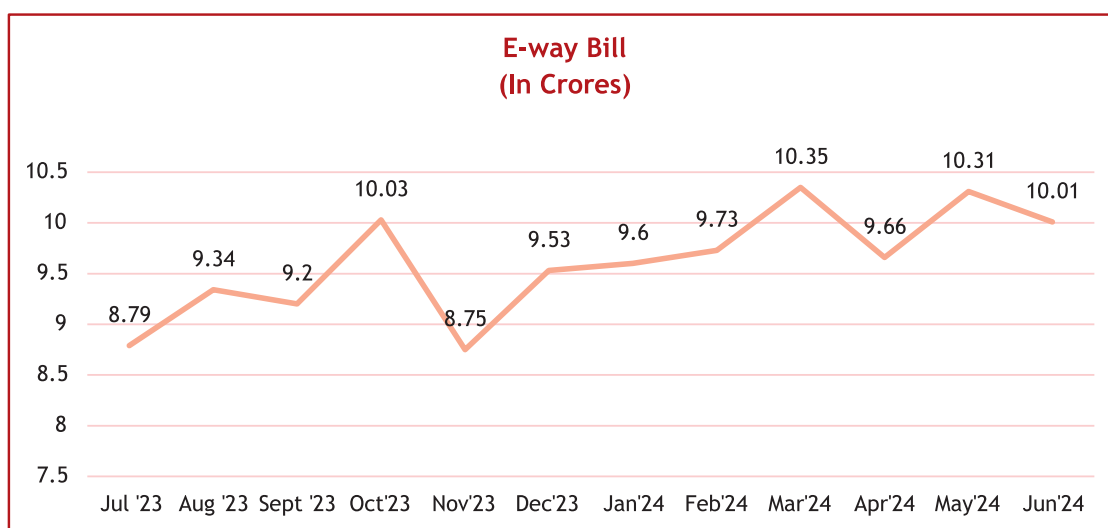
TRENDS IN GST COLLECTION AND E-WAY BILLS GENERATED

The chart below shows trends in monthly gross GST revenues during the last one year



Source: https://tutorial.gst.gov.in/downloads/news/approved_monthly_gst_data_for_publishing_july_2024.pdf

E-WAY BILL STATISTICS



Source: <https://gstn.org.in/>

Note: The revenue collections in the current month pertains to the transactions conducted in the previous month. For example: Revenue collections for the month of Aug '23 (as per GST website) reflects the transactions conducted in Jul '23. Therefore, in the above charts e-way bills generated in Jul '23 is shown corresponding to the GST Revenue collection for Aug '23 and so on.

NOTIFICATIONS AND CIRCULARS

NOTIFICATIONS

Notification No. 12/2024-Central Tax dated 10th July 2024.

The notification Seeks to make amendments (Amendment, 2024) to the CGST Rules, 2017.

The notification provides several crucial amendments aimed to improve compliances related to GST and streamlining processes for taxpayers.

Important changes include the new steps for GST registration without Aadhaar authentication, the introduction of GSTR-1A for rectifying errors in filed GSTR-1 form, and updates to the value determination for corporate guarantees and ITC distribution by ISD.

This notification further provide the provision related to extension of the GSTR-4 filing deadline and changes to interest calculation rules, refund of additional integrated tax paid on account of upward revision in price of the goods subsequent to exports, refund procedures for the Canteen stores Department under Ministry of Defence, payment of tax and interest thereon in case of export of goods or services under bond or letter of undertaking and the time line for the payment and matters related to filing of appeal before the Appellate Tribunal.

The notification further amends the rules related to provisions related to unique enrolment number for unregistered person opting to generate e way bill and availability of acknowledgement of payment against the notice or order passed by the proper officer under the GST.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1010097/ENG/Notifications>

Notification No. 13/2024-Central Tax dated 10th July 2024.

The notification Seeks to rescind Notification no. 27/2022-Central Tax dated 26.12.2022.

In pursuance of the powers conferred by sub-rule (4B) of rule 8 of the Central Goods and Services Tax Rules, 2017, the Central Government, on the recommendations of the Council, rescinded the notification of the Government of India in the Ministry of Finance, Department of Revenue, number 27/2022-Central Tax, dated the 26th December, 2022 published vide number G.S.R 903(E), in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), dated the 26thDecember, 2022, except as respects things done or omitted to be done before such rescission.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1010098/ENG/Notifications>

Notification No. 14/2024-Central Tax dated 10th July 2024.

The notification seeks to exempt the registered person whose aggregate turnover in FY 2023-24 is up to Rs. two crores, from filing annual return for the said financial year.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1010099/ENG/Notifications>

Notification No. 15/2024-Central Tax dated 10th July 2024.

“The notification seeks to amend the notification of the Government of India, in the Ministry of Finance (Department of Revenue) No. 52/2018-Central Tax, dated the 20th September, 2018 published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (i), vide number G.S.R.900(E), dated the 20th September, 2018, which provides rates of TDS collected by electronic commerce operator not being an agent.

The notification provides change in the rates of TDS collected by electronic commerce operator, not being an agent, from exiting rate of half percent to 0.25 per cent”

Source: <https://taxinformation.cbic.gov.in/view-pdf/1010100/ENG/Notifications>

CIRCULARS

Circular No. 223/17/2024-GST dated 10th July 2024

Amendment in circular no. 1/1//2017 in respect of Proper officer for provisions relating to Registration and Composition levy under the Central Goods and Services Tax Act, 2017 or the rules made thereunder.

Circular no. 1/1/2017-CT dated 26.06.2017 provided functions of proper officer under various sections of Central Goods and Services Tax Act, 2017(hereinafter referred to as the “CGST Act”) relating to Registration and Composition levy under the CGST Act or rules made thereunder were assigned to various officers of the Central Tax. Now vide circular no. 223/17/2024-GST, it is provided that the functions of the Proper officer may be assigned to Superintendent of Central Tax instead of Assistant or Deputy Commissioners of Central Tax or Assistant or Deputy Directors of Central Tax.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1003218/ENG/Circulars>

Circular No. 224/18/2024-GST dated 11th July 2024

The circular provides Guidelines for recovery of outstanding dues, in cases wherein first appeal has been disposed of, till Appellate Tribunal comes into operation. Further the circular contains the procedures for making payment of pre-deposit as per sub-section (8) of section 112 of CGST Act, and to avail the benefit of stay from recovery of the remaining amount of confirmed demand as per sub-section (9) of section 112 of CGST Act.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1003219/ENG/Circulars>

Circular No. 224/19/2024-GST dated 11th July 2024

The circular provides clarification on various issues pertaining to taxability and valuation of supply of services of providing corporate guarantee between related persons.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1003220/ENG/Circulars>

Circular No. 224/20/2024-GST dated 11th July 2024

The circular provides Mechanism for refund of additional Integrated Tax (IGST) paid on account of upward revision in price of the goods subsequent to exports.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1003221/ENG/Circulars>

Circular No. 224/21/2024-GST dated 11th July 2024

The circular provides mechanism for processing of refund applications filed by Canteen Stores Department (CSD)

Source: <https://taxinformation.cbic.gov.in/view-pdf/1003222/ENG/Circulars>

Circular No. 224/22/2024-GST dated 15th July 2024

The circular provides clarification regarding applicability of GST on certain services based on the recommendations of the 53rd GST council meeting. These services include, GST exemption on the outward supplies made by the Ministry of Railways, GST exemptions on the transactions between special purpose vehicles and Ministry of Railways etc.

Source: <https://taxinformation.cbic.gov.in/view-pdf/1003223/ENG/Circulars>



GST PORTAL UPDATES

Enhancements to Address-Related Fields in GST Registration Functionalities

New enhancements have been made to address-related fields in the registration functionalities: New Registration, Amendment Application (Core & Non-Core), and Geocoding Business Addresses.

1. Update in Validations applicable while entering the address in address-related fields.
 - a. Address is in India:
 - The fields PIN Code, State, District, and City/Town/Village are interlinked and must be selected from the auto suggestions.
 - For other fields, taxpayer in addition to alphanumeric values can add limited special characters such as Hyphen (-), Forward Slash (/), Ampersand (&), Comma (,), Apostrophes ('), Hash(#), Period(.), Small Brackets (), Inverted Commas (""), Colon (:), Semi Colon (;), Underscore (_) and Space. Other Special Characters are not allowed.
 - Additionally, special characters are not allowed at the beginning of the entry.
 - Example: When entering an address, you can input "123 Main St. #4, Apt (5A)" but not "#123 Main St." as special characters like the hash(#) are not permitted at the beginning.
 - b. Address is outside India:
 - Zip Code, State, District: Taxpayer would be able to enter all values other than special characters.
 - For other fields: Taxpayer can enter alphanumeric values and limited special characters such as Hyphen (-), Forward Slash (/), Ampersand (&), Comma (,), Apostrophes ('), Hash(#), Period(.), Small Brackets (), Inverted Commas (""), Colon (:), Semi Colon (;), Underscore (_) and Space. Other Special Characters are not allowed.
 - Additionally, special characters are not allowed at the beginning of the entry for fields other than zip code, district and State.
2. Proper instructions have been added to address fields regarding input values that are allowed or not allowed for the specific field. When hovering over the icon, taxpayers would be able to view these instructions.
3. The above changes would not impact data already saved in the system, even if it contains special characters that are no longer allowed. However, if a taxpayer is filing an amendment application and is editing the tab containing address details, the system would validate the address based on the above logic.

4. The said changes have been made based on the tickets raised, wherein users were not aware of the characters allowed and not allowed in address fields or which fields are editable and which fields are to be selected from a drop-down menu only. One such specific case was when taxpayers were inserting a hash (#) at the beginning of the Building Number field. In such cases, the help desk or support team informed the taxpayer to remove the hash (#) character and submit the application again.
5. The above changes are applicable to Normal Taxpayers - Regular, SEZ Unit, SEZ Developer, Composition, Input Service Distributer and Casual Taxpayers.
6. In addition, the field of locality/sub locality is not mandatory
 - i. If the Locality/Sub-locality field is left blank or is mapped to another Pin Code, the system displays the following warning messages: “Locality/Sub-locality does not match the Pin Code. Do you want to save the details?” or “You have not filled in Locality/Sub-locality. Do you want to save the details and proceed further?”
 - ii. Example: If you enter Pin Code 123456 but leave the Locality/Sub-locality field blank, you will see the message: “You have not filled in Locality/Sub-locality. Do you want to save the details and proceed further?”
 - iii. In such cases, to continue with the registration, click “YES” to proceed, and the system will allow you to move forward.

Source : <https://services.gst.gov.in/services/advisoryandreleased/read/501>

Attention: Increase in size of documents upload in Principal Place of Business and Additional Place of Business for New Registration and Amendment

Following new changes have been made related to size of document upload in Principal Place of Business and Additional Place of Business for New Registration and Amendment.

Document type	Document Name	Earlier Document Size	Document size increased now	Type of Document
Proof of Principal Place of Business and Additional Place of Business	Municipal Khata Copy	100 KB	500 KB	JPEG/PDF
	Electricity Bill			
	Consent Letter			
	Property Tax Receipt			

Source: <https://services.gst.gov.in/services/advisoryandreleased/read/502>

Refund of additional IGST paid on account of upward revision in prices of goods subsequent to exports

1. GST Council has approved that application of refund of additional IGST paid on account of upward revision in prices of goods subsequent to exports may also be processed by Tax Administration. Accordingly, Notification No. 12/2024-Central Tax dt. 10th July, 2024 has also been issued.
2. A separate category for claiming refund of additional amount of IGST paid is developed on the common portal, such exporter(s) may claim refund of the additional IGST by filing an application of refund in FORM GST RFD-01 under the category “Any other” with remarks “Refund of additional IGST paid on account of increase in price subsequent to export of goods” and uploading of Statement 9A & 9B (Refer to Notification No. 12/2024-Central Tax dt. 10th July, 2024) along with the relevant documents as specified in the Circular 226/20/2024-GST dated. 11.07.2024.
3. The Refund application filed under this category will be processed by the officer based on the documentary proof submitted by the refund applicant. The list of documents which are required to be accompanied with the refund claim are also mentioned in Para 6 of the said Circular.

Source: <https://services.gst.gov.in/services/advisoryandreleased/read/503>

Integrated Services from NIC-IRP e-invoice-1 and e-invoice-2 Portals

NIC has released the integrated services from e-invoice-1 and e-invoice-2 portals on 18th July 2024 on sandbox portals and 1st Aug 2024 on the production portals. These portals run in parallel and now allow for seamlessly inter-operations.

The portals can be accessed by following the given links:

(<https://einvoice1.gst.gov.in> and <https://einvoice2.gst.gov.in>)

Highlights of the portal are as following:

- i. Both the portals (NIC-IRP 1 & 2) provide the web and API modes for e-invoice related services.
- ii. The taxpayers can use the same login credentials to operate e-invoice1 and e-invoice-2 portals.
- iii. In case of API, the same token can be used for the services of e-invoices and e-waybills on both the portals.
- iv. The taxpayers can use the e-invoice-2 portal during technical glitches in e-invoice main portal or any other exigencies.
- v. The Criss-Cross operations of printing, downloading and cancelling can be carried out on these portals. That is, printing, downloading and cancelling of e-invoices of the portal 1 can be done at portal 2 and vice versa.
- vi. In case e-invoice-1 is non-operational because of technical reasons, then the e-invoice-2 portal can be used for all the services of the e-invoices.
- vii. Please visit the sandbox portal (einv-apisandbox.nic.in) for URLs of APIs and other details.

- viii. Please test all the APIs in sandbox environment before rolling on the production environment.
- ix. In addition to NIC-IRP, four other e-invoice portals are operated for the convenience of the taxpayer. The users can avail similar e-invoicing services on IRP-3/IRP-4/IRP-5 and IRP-6 portals also.

Source: <https://services.gst.gov.in/services/advisoryandreleased/read/504>

Refund of tax paid on Inward supply of goods by Canteen Store Department (FORM GST RFD 10A).

In reference to Circular No. 227/21/2024-GST issued by GST policy wing, CBIC on 11th July, 2024 for online processing of refund applications filed by Canteen Stores Department (CSD) an online functionality to enable CSDs to file an application for refund in FORM GST RFD-10A in GST common portal is developed.

The process to be followed for filing refund application under the said category is as below:

- a. Login into the GST portal. Click on Services -> Refund -> Application for Refund.
- b. Select “Refund of tax paid on Inward supply of goods by Canteen Store Department(CSD)”.
- c. Select Period for which refund is to be applied, by selecting From & To Period and then clicking on “Create Refund” application.
- d. The refund applications on GST portal are to be filed sequentially with respect to tax periods. If there is no refund to be claimed for a particular period, CSD needs to file a NIL refund claim for that period. Once a refund is filed or NIL refund claim is filed for a particular period, the system will not allow filing for the same period again. Similarly, it will not allow the taxpayer to file for any previous periods.
- e. In the GST portal, the Select Period is available from July 2017. If a taxpayer has already filed manual refund claims for the earlier periods or no refund claim is required to be filed for the earlier periods, they are advised to file NIL refund claim for such earlier periods.
- f. The details of invoices for which refund is to be claimed shall be uploaded in the Statement. After successful validation of the statement, click on Proceed button.
- g. The total tax paid on Inward supply of goods will be auto-populated. Enter the value of IGST, CGST and SGST in “Total Refund applied for” table.
- h. While filing refund application, the applicant has to Select the “Bank Account number” in which the refund is to be disbursed.
- i. Before submitting the refund application, the applicant can Save & Preview the refund application. If any correction/addition or rectification is to be done in the refund application, it can be done only before submission. Once the application is submitted using the Submit button, system will not allow any change in the refund application.

Source: <https://services.gst.gov.in/services/advisoryandreleased/read/505>

Advisory for FORM GSTR-1A

1. The Government vide notification No. 12/2024 - Central Tax dated 10.07.2024, has introduced FORM GSTR-1A which is an optional Form/ facility. This has been provided to the taxpayers to add or amend particulars of a supply of the current tax period, which was missed out or was wrongly reported in FORM GSTR-1 of the said tax period, before filing of the GSTR-3B return of the said tax period.
2. FORM GSTR-1A would be available to all the taxpayer from August 2024, through which details furnished in FORM GSTR-01 for the month of July 24 can be amended. The salient features of FORM GSTR-1A are -
 - i. FORM GSTR-1A is an optional facility. This can be filed only once for a particular tax period.
 - ii. The corresponding effect of the changes made through FORM GSTR-1A on the liability of the taxpayer shall be reflected in FORM GSTR-3B for the same tax period.
 - iii. At the recipient end, the ITC for the supplies declared or amended by the suppliers through FORM GSTR-1A will be available to the recipient in FORM GSTR-2B generated for the next tax period.
 - iv. For the taxpayers filing FORM GSTR-1 on monthly basis:
 - a. FORM GSTR-1A will be available on the portal every month from the due date of filing of FORM GSTR-1 or the actual date of filing of FORM GSTR-1, whichever is later, and will be available till the actual filing of corresponding FORM GSTR-3B of the same tax period. It is pertinent to re-iterate that the taxpayer can't file FORM GSTR-1 for a month until he files FORM GSTR-3B for the previous month.
 - b. From the liability perspective, the net impact of particulars declared or amended through FORM GSTR-1A, along with the particulars declared in FORM GSTR-1, shall be auto-populated in FORM GSTR-3B for the same tax period as that of FORM GSTR-1.
5. For the QRMP taxpayers, who files FORM GSTR-1 on Quarterly basis:
 - a. FORM GSTR-1A shall be available quarterly after actual filing of FORM GSTR-1 (Quarterly) or the due date of filing of FORM GSTR -1 (Quarterly), whichever is later, and will be available till the actual filing of FORM GSTR-3B of the same tax period.
 - b. The supplies reported in the FORM GSTR-1 of the current tax period (including those declared in IFF, for the first month, M1 and second months, M2 of a quarter, if any) can be amended through corresponding Quarterly GSTR-1A.
 - c. From the liability perspective, the net impact of the particulars declared in GSTR 1A (Quarterly), along with particulars furnished in FORM GSTR-1 (Quarterly) (or through IFF of Month M1 and M2,if filed), shall be auto-populated in FORM GSTR-3B (Quarterly) of the same tax period.
 - d. It is reiterated that there will be no separate amendment facility available for records furnished through IFF for the months M1 and M2, during the month M1 and M2.
6. In case where change is required to be made in GSTIN of a recipient for a supply reported in FORM GSTR-1 of a tax period, the same can be rectified through FORM GSTR-1 for the subsequent tax period only.

Source: <https://services.gst.gov.in/services/advisoryandreleaseds/read/506>

GST IN NEWS

7 years of GST: A revenue boost for Centre and States

The Goods and Services Tax regime completed seven years of implementation on July 1, 2024. Besides standardising most tax rates across the country, GST has delivered gains in terms of higher tax revenues, according to experts.

According to RBI study on State Finances, “robust growth in SGST has played a pivotal role in reducing the vertical fiscal imbalance between the Centre and the States in recent years.” The state collections from own tax revenues jumped to 65.4% of overall tax revenues in FY22 and FY23, which was higher than the 62.8% average achieved in the pre-GST period of FY16 and FY17.

Source: <https://www.moneycontrol.com/news/business/economy/7-years-of-gst-a-revenue-boost-for-centre-and-states-12759626.html>

Surge in e-way bills generation suggests robust economic growth: FinMin

The GST regime celebrated its seventh anniversary on July 1, 2024, with the Ministry of Finance sharing a series of posts emphasizing the “reduction in compliance burden” for various taxpayers. On the same day, the ministry reported that the number of e-way bills generated in the previous financial year had increased by 16% compared to FY23, reflecting strong economic growth.

Source: <https://www.moneycontrol.com/news/business/economy/surge-in-e-way-bills-generation-suggests-robust-economic-growth-finmin-12759877.html>

Supreme Court Adjourns Pleas Against Retrospective GST Notices to RMG Firms to July 31

The Supreme Court has adjourned to July 31 the petitions challenging retrospective GST notices issued to real-money gaming (RMG) companies. Thirty petitions have been filed, disputing demands exceeding Rs 1.5 lakh crore, calculated at 28% on the face value of bets.

As of December 2023, RMG companies faced 71 show-cause notices for alleged GST evasion of Rs 1.12 lakh crore in FY 2022-23 and the first seven months of FY 2023-24, excluding interest and penalties.

Chief Justice DY Chandrachud stated that the cases would be listed on July 31 for further directions, with hearings likely scheduled for a later date. Of the 30 petitions, 27 were transferred from various high courts, with the original petitioners including Head Digital, Play Games24x7, and Baazi Games. One plea by the GST department challenges a Karnataka High Court ruling.

Source: <https://www.moneycontrol.com/technology/supreme-court-adjourns-to-july-31-pleas-against-retrospective-gst-notices-to-rmg-firms-article-12771801.html>

GST QUIZ

1. What is the purpose of Form GSTR-1A?

- a) To file GSTR-3B
- b) To amend or add records in GSTR-1 for the same tax period
- c) To report GST payments
- d) To file GST returns for multiple tax periods

2. When can Form GSTR-1A be filed by a monthly filer?

- a) After filing GSTR-3B
- b) Only on the 11th of the following month
- c) From the due date of GSTR-1 until the filing of GSTR-3B
- d) Before filing GSTR-1

3. Is it compulsory for a taxpayer to file Form GSTR-1A?

- a) Yes, it is mandatory
- b) No, it is optional
- c) Yes, but only for quarterly filers
- d) No, it is only for taxpayers with errors in GSTR-1

4. Can Form GSTR-1A be filed after the filing of GSTR-3B for the same tax period?

- a) Yes, if the taxpayer makes corrections
- b) No, it cannot be filed after GSTR-3B is submitted
- c) Yes, it can be filed at any time
- d) Only if there is an error in GSTR-1

5. Can a taxpayer amend the recipient's GSTIN in Form GSTR-1A?

- a) Yes, at any time
- b) Yes, but only for the current tax period
- c) No, the recipient's GSTIN can only be amended through GSTR-1 in a subsequent period
- d) No, the GSTIN cannot be amended in GSTR-1A or GSTR-1

Answers: 1(b), 2(c), 3(b), 4(b), 5(c)

This image shows a single sheet of white paper with horizontal blue ruling lines. The lines are evenly spaced and run across the width of the page. There are approximately 20 lines visible. The paper has a slightly aged or off-white appearance.

Motto

सत्यं वद। धर्मं चर।

इष्टार्क तेह त्पुते. बबोवेह ह्यु तेह बव.

Vision

"To be a global leader in promoting good corporate governance"

Mission

"To develop high calibre professionals facilitating good corporate governance"



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Company Secretaries of India**

भारतीय कम्पनी सचिव संस्थान

IN PURSUIT OF PROFESSIONAL EXCELLENCE

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