भारतीय कम्पनी सचिव संस्थान
THE INSTITUTE OF
Company Secretaries of India
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

SUPPLEMENT

PROFESSIONAL PROGRAMME

for

December, 2026 Examinations
(Containing Updates from June 01, 2025 to May 31, 2026)

GOODS AND SERVICES TAX (GST) &
CORPORATE TAX PLANNING

PART I - INDIRECT TAX (GST)

Group 2
Elective Paper 7.2

TABLE OF CONTENT

Students appearing in Examination shall note the following:

Students appearing in December,2026 Examination are also required to update themselves on all the relevant Rules, Notifications, Circulars, Clarifications, etc. issued by the CBIC on or before 31st May, 2026 pertaining to GST

The students are advised to acquaint themselves with the subject specific updates published in Student Company Secretary Journal.

This supplement is to be read with the Goods & Services Tax & Corporate Tax Planning study material (Syllabus 2022) updated up to 31st May, 2025.

Lesson 2 – Supply under GST

1. **Notification 09/2025 Central Tax (Rate) dated September 17, 2025 in supersession to Notification No 01/2017 Central Tax (Rate) consolidating all HSN wise GST rates into a single comprehensive framework.**

   This notification provides a complete HSN-wise schedule of GST rates applicable on goods. It has been issued in supersession of the earlier Notification No. 01/2017-CT (Rate), dated 28th June 2017. This is effective from September 22 2025. All GST rates applicable on intra state supply of goods are given in schedules of this notification. Similar notification vide Notification No. 09/2025 on inter- state supply of goods is also issued by the department.

   For details: https://taxinformation.cbic.gov.in/view-pdf/1010436/ENG/Notifications

2. **Central Government exempted certain category of goods vide Notification no 10/2025 Central Tax (Rate) dated September 17, 2025**

   In supersession to earlier notification 2/2017, Notification no 10/2025 exempted intra-State supplies of goods. Goods like live trees, drugs, etc., mentioned in Annexure I of this notification.

   For details: https://taxinformation.cbic.gov.in/view-pdf/1010437/ENG/Notifications

3. **Withdrawal of Circular 212/06/2024-GST relation to Clarification on mechanism for providing evidence of compliance of conditions of Section 15(3) (b) (ii) of the CGST Act, 2017 by the suppliers vide Circular No. 253/10/2025 dated October 01, 2025**

   Vide Circular No.212/6/2024 dated June 26,2024, clarified mechanism for providing evidence of compliance of conditions of Section 15(3)(b)(ii) of the CGST Act, 2017, relating to provide a suitable mechanism for enabling the suppliers as well as tax officers to verify fulfilment of the condition of section 15(3)(b)(ii) of the CGST Act regarding proportionate reversal of input tax credit by the recipients in respect of such discounts given by the supplier by issuing tax credit notes after the supply has been effected.

   However, further this circular is withdrawn vide circular no 253/10/2025 dated October 01, 2025.

   For details: https://taxinformation.cbic.gov.in/view-pdf/1003292/ENG/Circulars

4. **Central Government exempted GST on life Insurance Premiums, Health Insurance Premiums vide notification no. 16/2025-Central Tax (Rate) dated September 17, 2025**

   Previously 18% GST was levied on individual life and health insurance policies.
   In Serial no 36C -Services of life insurance business provided by an insurer to the insured, where the insured is not a group is exempted.

   Explanation: For the removal of doubts, it is hereby clarified that:

a. This exemption shall apply to a contract of insurance where the insured is an individual, or an individual and family of the said individual.
b. For the purposes of (a) above, family shall include all individuals insured as family in the contract of insurance.

Further, In Serial no 36D-Services of health insurance business provided by an insurer to the insured, where the insured is not a group is also exempted.

Reinsurance of the insurance services specified in serial numbers 36C or 36D mentioned above is also exempted.

Brief Analysis:
Life Insurance and health insurance policies of individuals or family members are exempted from GST. For the purposes of entries at serial numbers 36C and 36D in the table above, 'group' means group of persons who join together with a commonality of purpose or for engaging in a common economic activity, other than availing insurance, and includes: a. Employer– employee groups, where an employer-employee relationship exists between the master/group policyholder and the members of the group in accordance with the applicable laws; b. Non employer– employee groups, where a clearly evident relationship exists between the master/group policyholder and the members of the group, for services/ activities other than insurance.
'Health insurance business' means the effecting of contracts which provide for sickness benefits or medical, surgical or hospital expense benefits, whether inpatient or out-patient, travel cover and personal accident cover.

These changes are effective from September 22, 2025

For details: https://taxinformation.cbic.gov.in/view-pdf/1010454/ENG/Notifications

5. **Amendments in the list of notified services tax on which is paid by the electronic commerce operator (ECO) if such services are supplied through it vide notification No 17/2025 Central Tax (Rate) dated September 17, 2025.**

The Central Government, on the recommendations of the Council, made amendments in the notification no No.17/2017- Central Tax (Rate), dated the 28th June, 2017,

In the said notification, after clause (iv), the following clause is inserted,
"(v) services by way of local delivery except where the person supplying such services through electronic commerce operator is liable for registration under sub section (1) of section 22 of the Central Goods and Services Tax Act, 2017.".
This notification came into effect from September 22, 2025

Brief analysis: The ECO (platform) becomes liable to pay GST under reverse charge mechanism (RCM) at prescribed rate on the value of such services.

Exception: If the actual supplier (delivery person/agent) is mandatory registered under Section 22(1) CGST the supplier pays the GST themselves, no shift to the ECO.

For details: https://taxinformation.cbic.gov.in/view-pdf/1010455/ENG/Notifications

6. **Under Notification No. 16/2025-Central Tax (Rate) dated September 17, 2025 the government has redefined Goods Transport Agency (GTA) to distinguish it from the growing e-commerce delivery sector.**

A GTA is any person providing road transport services for goods who issues a Consignment Note. This notification explicitly excludes the following from being a GTA:

- Local Delivery by ECOs: Services provided directly by an Electronic Commerce Operator (e.g., a platform's own delivery fleet).

- Local Delivery through ECOs: Services provided by third-party delivery partners through an e-commerce platform (e.g., food or grocery delivery apps).

These services are now classified as "Local Delivery Services" and attract GST on such services.

For details: https://taxinformation.cbic.gov.in/view-pdf/1010454/ENG/Notifications

7. **Place of Supply for intermediary services u/s 13(8) (b) omitted in section 157 of The Finance Act, 2026 (No. 4) of 2026 dated 30.03.2026.**

Section 13 (8) of Integrated Goods and Services Tax Act, 2017 deals with place of supply shall be location of supplier for category of services. Earlier u/s 13(8) (b) for intermediary services location of supplier was place of supply, after amendment in Finance Act 2026, this provision is omitted with effect from 30.03.2026

Hence, for intermediary services, place of supply shall be recipient of services.

Where intermediary services are provided to a recipient located outside India, place of supply of service will be place outside India and it will be treated as Export of services, Outward Supply becomes zero-rated and supplier of service shall have two options:

a) Supply under LUT (without payment of tax), or
b) Pay tax and claim refund.

Where intermediary services are received from a supplier located outside India, place of supply of services will be the location of recipient of service, i.e. India and it will be treated as Import of Service. Recipient of services will pay IGST under reverse charge mechanism and can claim input tax credit (ITC) subject to conditions u/s 16 (2) and u/s 17(5) of the CGST Act.

For details: https://egazette.gov.in/WriteReadData/2026/271439.pdf

Lesson 5 – Input Tax Credit and Computation of GST Liability

1. **Clarification on various doubts related to treatment of secondary or post-sale discounts under GST (Circular No 251/08/2025 dated September 12, 2025)**

The CBIC on its Circular dated 251/08/2025 dated September 12, 2025 provided clarity on issues on availing ITC to recipient, or treatment of post-sale discount etc.,

Issue: Whether the full input tax credit is available to the recipient of supply when the recipients make discounted payments to the supplier of goods on account of financial/ commercial credit notes issued by the said supplier?

Clarification: Section 16 (1) of the CGST Act, 2017 provides that every registered person shall be entitled to take credit of input tax charged on any supply of goods or services or both, which are used or intended to be used in the course or furtherance of his business. It has been clarified vide circular No. 92/11/2019-GST dated 7th March 2019 that the supplier of goods can issue financial/ commercial credit notes and in such cases, he will not be eligible to reduce his original tax liability. As the transaction value is not allowed to be reduced on account of issuance of financial/ commercial credit note, accordingly the tax charged from the recipient would also not get reduced.
Thus, it is clarified that the recipient will not be required to reverse the Input Tax Credit attributed to the discount provided on the basis of financial/ commercial Credit notes issued by the supplier, as there is no reduction in the original transaction value of the supply and accordingly the corresponding tax liability would also not get reduced.

Issue: Whether a post-sale discount offered by a manufacturer to its dealer/ distributor, would be treated as a consideration paid by the manufacturer for the dealer's supply of the same goods to the end customer as a monetary value of the inducement to supply of goods manufactured by him to the end customer?

Clarification: Section 2 (31) of the CGST Act, 2017 defines consideration as to include the monetary value of any act for the inducement of the supply of goods or services, whether by the recipient or by any other person. 2. In cases where there is no agreement between the manufacturer and the end customer, there are two independent sale transactions, one from the manufacturer to the dealer and the other from the dealer to the end customer. The essence of the matter is that in a contract of sale, the sale is completed on the transfer of title to the goods to the buyer. Once this happens, the buyer becomes the owner of the goods, and the seller has no vestige of the title or claims therein. The dealer takes ownership of the goods purchased from the manufacturer and subsequently sells them to the end customer and transaction between the manufacturers to dealer operates on a principal-to-principal basis. These discounts are simply given for competitive pricing to push sales and merely reduce the sale price of the goods and are not linked to any independent activity rendered to the manufacturer. Therefore, it is clarified that such a discount cannot be included in consideration as the monetary value of the inducement of further supply of these goods. However, in cases where the manufacturer has some agreement with an end customer to supply goods at a discounted price, the manufacturer may issue commercial or financial credit notes to the dealer, enabling such dealer to provide the goods at the agreed discounted rate to the end consumer. Therefore, it is clarified that such a post-sale discount, given by the manufacturer to the dealer for supplying goods to the end customer at a discounted rate, should be included in the overall consideration as it is an inducement towards the supply of goods by the dealer to the end customer.

Issue: Whether a post-sale discount extended by the manufacturer to the dealer can be treated as a consideration in lieu of the activities performed to promote the sale of the goods?

Clarification: The matter has been examined. When dealers receive such post-sale discounts, they may engage in promotional activities to boost sales. However, these activities ultimately enhance the sale of goods that the dealers themselves own, thereby increasing their own revenue. In this context, the discount merely reduces the sale price of the goods and is not linked to any independent service rendered to the manufacturer. Therefore, it is clarified that post-sale discounts offered by manufacturers to dealers in such cases shall not be treated as consideration for a separate transaction of supply of services. However, GST would be leviable in cases where a dealer undertakes specific sales promotional activities, such as advertising campaigns, co-branding, customization services, special sales drives, exhibition arrangements, or customer support services, etc., only when such services are explicitly stated in the agreement with a clearly defined consideration payable for such a supply. In such cases, the dealer provides a distinct service to the supplier, and accordingly, GST would be chargeable.

For details: https://taxinformation.cbic.gov.in/view-pdf/1003287/ENG/Circulars

Lesson 6 – Procedural Compliances under GST

1. **Generation and quoting of Document Identification Number (DIN) on any communication issued by the officers of the Central Board of Indirect Taxes and Customs (CBIC) to tax payers and other concerned persons- [Circular no .249/06/2025-GST dated June 06, 2025]**

   It is clarified that the documents and summary generated through the common portal of GST always bear a Reference No. (RFN), which is verifiable through the portal (at https://services.gst.gov.in/services/verifyRfn). On verification, the portal provides details of the document such as Date of RFN generation, Date of issuing the Document, Module, Type of Communication and Name of the Office issuing the Document. It is therefore, further clarified that for communications via common portal (in compliance with Section 169 of the CGST Act, 2017) having verifiable Reference Number (RFN), quoting of Document Identification Number (DIN) is not required and such communication bearing RFN is to be treated as a valid communication.

   For details: https://taxinformation.cbic.gov.in/view-pdf/1003281/ENG/Circulars

2. **Reviewing authority, Revisional Authority and Appellate Authority in respect of orders passed by Common Adjudicating Authority (CAA) for show cause notices issued by Directorate General of GST Intelligence (DGGI). [Circular No. 250/07/2025 dated June 24, 2025]**

   Vide Circular no 250/07/2025 dated 24th June, 2025 CBIC has drawn attention to notification No. 02/2017 dated June 19, 2017 (as amended) read with circular No. 239/33/2024-GST dated December 04,2024, wherein Joint/Additional Commissioners posted in specified Commissionerates have been designated as Common Adjudicating Authority (CAA) in respect of show cause notices issued by Directorate General of GST Intelligence (DGGI). The said circular has specified the procedure to be followed in case of assigning such show cause notices to the Common Adjudicating Authority along with their territorial jurisdiction. However, it does not specify the procedure related to review, revision, and appeals for such Orders-in - Original (O-I-Os) passed by CAA.

   It is therefore clarified that section 107 of the CGST Act, 2017 provides a detailed mechanism for handling the appeals by the Appellate authority and by exercising the same power, the rules have also been framed with regard to appeal and review. Similarly, the Reviewing Authority also has the power under the said section to review adjudication orders passed by a CAA who is posted under the said reviewing authority. Similarly, section 108 of the CGST Act, 2017, provides a detailed mechanism for revision of such orders. Vide notification No. 05/2020-Central tax dated 13th January, 2020, the jurisdictional Principal Commissioner or Commissioner, as the case may be, has been authorized as revisional authority for decisions or orders passed by Additional or Joint Commissioner of Central Tax who are subordinate to him.

   Therefore, to ensure uniformity in procedure for review, revision, and appeal against the Orders-in-Original (O-I-Os) adjudicated by Common Adjudicating Authorities, it is hereby clarified that:

   - Review under Section 107 of the CGST Act, 2017: The Principal Commissioner or Commissioner of Central Tax under whom the Common Adjudicating Authority (Additional/ Joint Commissioner) is posted shall be the reviewing authority in respect of such O-I-Os.

- Revisional Power under Section 108 of the CGST Act, 2017: The Principal Commissioner or Commissioner of Central Tax under whom the Common Adjudicating Authority (Additional/ Joint Commissioner) is posted shall be the revisional authority in respect of such O-I-Os.

- Appeal Procedure under Section 107 of the CGST Act, 2017: Appeals against the order of Common Adjudicating Authority (Additional/Joint Commissioner) shall lie before the Commissioner (Appeals) corresponding to the territorial jurisdiction of the Principal Commissioner or the Commissioner of Central Tax, under whom the said Common Adjudicating Authority (Additional/ Joint Commissioner) is posted, as specified in Table III of notification No. 02/2017-Central tax dated 19th June, 2017.
- Department's Representation in Appeals: The Principal Commissioner or Commissioner of Central Tax of such Commissionerate under whom the Common Adjudicating Authority (Additional/Joint Commissioner) is posted shall represent the department in appeal proceedings against the O-I-Os passed by such Common Adjudicating Authority (Additional/ Joint Commissioner) and accordingly may appoint any officer subordinate to him to be the designated officer for filing departmental appeals. Page 3 of 3
- The reviewing or revisional authority for such orders may seek comments on the O-I-O from the concerned DGGI formation before proceeding to decide on the order passed by the CAA.

For further details: https://taxinformation.cbic.gov.in/view-pdf/1003283/ENG/Circulars

3. **Communication to taxpayers through e-Office - requirement of Document Identification Number (DIN) (Circular No 252/09/2025 dated September 23, 2025)**

CBIC clarified that communication issued through e office of CBIC bear an automatically generated unique 'Issue Number'. However, no online utility was available to verify the authenticity of such communications through Issue number, hence DIN was required to be generated and quoted on such communications. Now an online utility has been developed and made functional (URLhttps://verifydocument.cbic.gov.in), where the taxpayers and other concerned persons can verify online the electronically generated unique "Issue number" borne on communications dispatched using public option in e-Office application by CBIC officers.

It is further clarified that quoting separate DIN on such communications dispatched using public option in e-Office application, which already bear issue number, will result into two different electronically generated verifiable unique numbers namely Issue No. & DIN on the same communication, which renders quoting of separate DIN on such communication unnecessary. It is therefore decided that for communications dispatched using public option in CBIC's e-Office application, the verifiable e-Office 'Issue number' shall be deemed to be the Document Identification Number and such communication shall be treated as a valid communication. The Document Identification Number generated through DIN utility shall continue to be mandatorily quoted on all other communications which have either not been dispatched using public option in CBIC's e-Office application or which do not bear the verifiable Reference Number (RFN) generated on GST common portal.

For details: https://taxinformation.cbic.gov.in/view-pdf/1003290/ENG/Circulars

4. **Central Board of Indirect Taxes has amended Central Goods and Services Tax Rules, 2017 vide Notification No 13/2025 dated September 17, 2025**

The Central Board of Indirect Taxes notified the Central Goods and Services Tax (Third Amendment) Rules, 2025 effective from September 22, 2025. Vide Notification no 13/2025, dated September 17, 2025, the CBIC has also amended Central Goods and Services Tax Rules, 2017 (CGST Rules).

Brief Analysis: These Changes primarily include change in Rule 31A (2), Valuation of supply especially in case lotteries the factor used in the formula is substituted with 140 from 128. This increases the deemed value of supply for lotteries (impacting the taxable value when tax is included in the price).

Rule 91(2) - Provisional refunds: The proper officer shall issue a provisional refund order in FORM GST RFD-04 within 7 days (based on system-driven risk evaluation). The officer may opt to skip provisional refund and proceed directly to final refund under Rule 92. No revalidation of RFD-04 allowed, effective from 1st October 2025.

Rules 110 & 111-Appellate Tribunal procedures: Updates to handling appeals, including provisions for single-member benches in certain cases, provisional acknowledgements, and related processes.

Rule 39(1A) - Distribution of ITC by Input Service Distributor (ISD): Clarifies references to reverse charge under sections 9 of CGST Act and 5(3)/5(4) of IGST Act, effective from 1st April 2025.Head offices receiving common services (IT ,Legal for branches must register as an ISD. Reverse Charge (RCM) ITC Distribution: ISDs can now distribute ITC for services where GST is paid under RCM (Sections 9(3), 9(4) of CGST Act & 5(3), 5(4) of IGST Act).

For details: https://taxinformation.cbic.gov.in/view-pdf/1010462/ENG/Notifications

5. **Specific categories of registered persons who shall not be allowed refunds on a provisional basis vide Notification No. 14/2025 –Central Tax dated September 17, 2025**

As per the notification the Government, under section 54(6) of the CGST Act, has notified specific categories of registered persons who shall not be allowed refunds on a provisional basis.

Provisions are as under: Any person who has not undergone Aadhaar authentication under Rule 10B of the CGST Rules, 2017 will not be eligible for refunds. Persons engaged in the supply of the following goods will not be eligible for refunds: Areca Nuts, Pan Masala, Tobacco and manufactured Tobacco substitutes, Essential Oils. The notification shall come into force from October 01, 2025.

For details: https://taxinformation.cbic.gov.in/view-pdf/1010464/ENG/Notifications

6. **Exemption in Filing of annual return vide Notification No. 15/2025 – Central Tax dated September 17, 2025.**

The notification mentioned above exempts registered persons under the GST regime whose aggregate turnover in any financial year is up to ₹2 crore from the requirement of filing the annual return (Form GSTR-9) for that financial year. This exemption applies from the financial year 2024-25 onwards (i.e., starting with FY 2024-25 and continuing in subsequent years unless changed).

For details: https://taxinformation.cbic.gov.in/view-pdf/1010465/ENG/Notifications

7. **Amendments in Anti-Profiteering measures, definition of Local Authority, Omission of Sections 12(4) and 13(4) of the CGST Act, 2017 relating to Vouchers vide Notification No. 16/2025–Central Tax, September 17, 2025.**

   The Central Government appointed October 01, 2025, as the date on which the provisions of clauses (ii) and (iii) of section121, sections 122 to 124 and sections 126 to 134 of the Finance Act, 2025 Act, shall come into force. These sections relate to anti-profiteering measures under GST, amendments to definition of local authority and other compliance measures.

   For details: https://taxinformation.cbic.gov.in/view-pdf/1010466/ENG/Notifications

8. **Amend notification No. 26/2018- Central Tax (Rate) dated 31.12.2018 vide notification no 18/2025- Central Tax (Rate) dated October 24, 2025.**

   The Central Government introduced an amendment to existing notification no 26/2018 which relates to concessional rates or exemptions in GST. Vide this notification definition of nominated agency will be streamlined with definition given in Customs notification no 45/2025 dated 24th October, 2025. This notification shall come into effect from November 01, 2025.

   For details: https://taxinformation.cbic.gov.in/view-pdf/1010490/ENG/Notifications

9. **Assigning proper officer under section 74A, section 75(2) and section 122 of the Central Goods and Services Tax Act, 2017 Circular no 254/11/2025 dated October 27, 2025**

   The Board in exercise of powers under clause (91) of section 2 of the CGST Act, read with relevant provisions of the IGST Act assigns the following officers as proper officers:

   Additional/Joint Commissioner of Central Tax

   Deputy/Assistant Commissioner of Central Tax

   Superintendent of Central Tax

   Monetary thresholds (limits on tax/penalty amounts) is also mentioned in circular which will determine which level of officer can issue show cause notices (SCNs) and pass orders.

   For details: https://taxinformation.cbic.gov.in/view-pdf/1003295/ENG/Circulars

10. **Central Government notifies Central Goods and Services Tax (Fourth Amendment) Rules 2025, introduces Rule 9A relating to grant of registration and Rule 14A Option for taxpayers having monthly output tax liability below threshold limit vide notification no 18/2025– Central Tax dated October 31, 2025.**

    The Central Government brings Central Goods & Service Tax (Fourth Amendment) Rules 2025 to further amend CGST rules, 2017. These rules pertain to 9A Grant of Registration electronically- any person who has applied for registration under rule 8 or rule12 or rule17, shall, upon identification on the common portal based on data analysis and risk parameters, be granted registration electronically by the common portal, within three working days from the date of submission of application.”.

Rule 14A shall be inserted after rule 14 namely- Option for taxpayers having monthly output tax liability below threshold limit. Any person who has made application for registration under rule 8 and who determines that his total output tax liability on supply of goods or services or both made to registered persons on account of central tax and State tax or Union territory tax and integrated tax and compensation cess, does not exceed ₹2,50,000 shall have an option to get registration electronically, in accordance with the provisions of this rule, Aadhaar authentication is mandatory for getting registration under this rule.

In Rule11, a person registered under this rule in a State or Union territory shall not be eligible to obtain another registration in the same State or Union territory under this rule against the same Permanent Account Number. Upon Successful authentication of Aadhar number, the applicant shall be granted registration within 3 working days from submission of application. This notification shall come into effect from November 01, 2025.

For details: https://taxinformation.cbic.gov.in/view-pdf/1010504/ENG/Notifications

11. **Notification specifying supplies under Section 15(5) of the CGST Act for valuation based on Retail Sale Price (RSP) (Notification No 19/2025 Dated December 2025)**

The Central Government, amended Notification No.49/2023-Central Tax to include certain goods for valuation based on Retail Sale Price (RSP).Goods Specified are Pan masala, Unmanufactured tobacco; tobacco refuse (other than tobacco leaves), Cigars, cheroots, cigarillos and cigarettes, of tobacco or of tobacco substitutes, Other manufactured tobacco and manufactured tobacco substitutes; "homogenised" or "reconstituted" tobacco; tobacco extracts and essences (other than biris), Products containing tobacco or reconstituted tobacco and intended for inhalation without combustion. Products containing tobacco or nicotine substitutes and intended for inhalation without combustion.

For details: https://taxinformation.cbic.gov.in/view-pdf/1010545/ENG/Notifications

12. **Central Goods and Services Tax (Fifth Amendment) Rules, 2025 (Notification No 20/2025 dated December 31, 2025)**

The Central Government made the following rules further to amend the Central Goods and Services Tax Rules, 2017, namely: - the Central Goods and Services Tax (Fifth Amendment) Rules, 2025 effective from February 01, 2026.After Rule 31C, Rule 31D is be inserted namely: - Value of supply of goods on basis of retail sale price i.e the value of supply of goods specified in notification shall be deemed to be the retail sale price declared on such goods, less the amount of tax as applicable.

The amount of applicable tax referred to in sub-rule (1) shall be determined in the following manner-

Tax amount = (Retail sale price X tax rate in % of applicable taxes) / (100+ sum of applicable tax rate). Explanation. — For the purposes of this rule, —

(a) "applicable tax" means IGST or CGST or SGST or UTGST as the case may be.

(b) "retail sale price" means the maximum price declared on goods at which such goods in packaged form may be sold to the ultimate consumer and includes all taxes, duties, surcharge or cess by whatever name called;

(c) where on the package of any specified goods more than one retail sale price is declared, the maximum of such retail sale price shall be deemed to be the retail sale price;

(d) where the retail sale price declared on packages of any specified goods is altered to increase the retail sale price at any stage before, during, or after the supply, such altered retail sale price shall be deemed to be the retail sale price;

(e) where different retail sale prices are declared on different packages for the sale of any specified goods above in packaged form in different areas, each such retail sale price shall be the retail sale price for the purposes of valuation of the specified goods intended to be sold in the area to which the retail sale price relates.

In the said rules, in rule 86B, in the first proviso, after clause (e), the following clause is inserted;

"(f) the registered person other than a manufacturer shall be exempted from the provisions of this rule only in respect of goods specified under rule 31D, on which the tax has been paid by the supplier on the basis of retail sale price:".

For details**:** https://taxinformation.cbic.gov.in/view-pdf/1010546/ENG/Notifications

Lesson 7 - Assessment, Audit, Scrutiny, Demand and Recovery, Advance Ruling, Appeals and Revision

1. **The Principal Bench of the Appellate Tribunal is empowered to hear appeals made under section 101B of the Central Goods and Services Tax Act, 2017(Notification No .02/2026-Central Tax dated May 07, 2026)**

   The Central Government, has empowered the Principal Bench of the Appellate Tribunal at New Delhi (constituted under Section 109(3) of the CGST Act) to hear appeals under Section 101B of the Act. This notification, issued under Section 101A (1A) came into force on April 01, 2026.

   For details: https://taxinformation.cbic.gov.in/view-pdf/1010680/ENG/Notifications