



# Newsletter

November, 2022 – Volume 64

# GST



**THE INSTITUTE OF  
Company Secretaries of India**

**भारतीय कम्पनी सचिव संस्थान**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**  
Statutory body under an Act of Parliament  
(Under the jurisdiction of Ministry of Corporate Affairs)





# CONTENTS

GST Collection Updates	1
Trends in GST Collection and E-Way Bills Generated	2
GST Compensation to States/UTs	3
Notifications and Circulars	5
GST Portal Updates	8
GST in News	9
Compliance Calendar	13
GST Quiz	15

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## GST COLLECTION UPDATES

₹1,45,867 crore gross GST revenue collected for November 2022, records increase of 11% Year-on-Year.

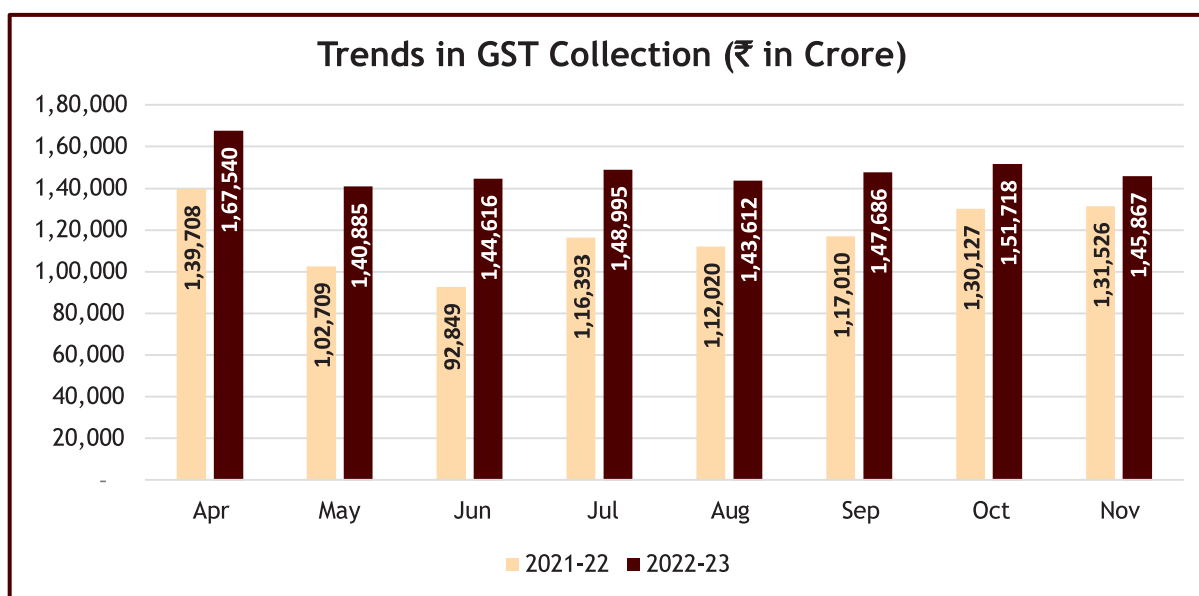
Monthly GST revenues more than ₹1.4 lakh crore for nine straight months in a row.

Revenues from import of goods 20% higher and revenues from domestic transaction (including import of services) 8% higher than the same month last year.

The gross GST revenue collected in the month of November 2022 is **₹1,45,867 crore** of which CGST is **₹25,681 crore**, SGST is **₹32,651 crore**, IGST is **₹77,103 crore** (including ₹38,635 crore collected on import of goods) and Cess is **₹10,433 crore** (including ₹817 crore collected on import of goods).

The Government has settled ₹33,997 crore to CGST and ₹28,538 crore to SGST from IGST as regular settlement. The total revenue of Centre and the States after regular settlements in the month of November 2022 is ₹59,678 crore for CGST and ₹61,189 crore for the SGST. In addition, Centre had also released ₹17,000 crore as GST compensation to States/UTs in November 2022.

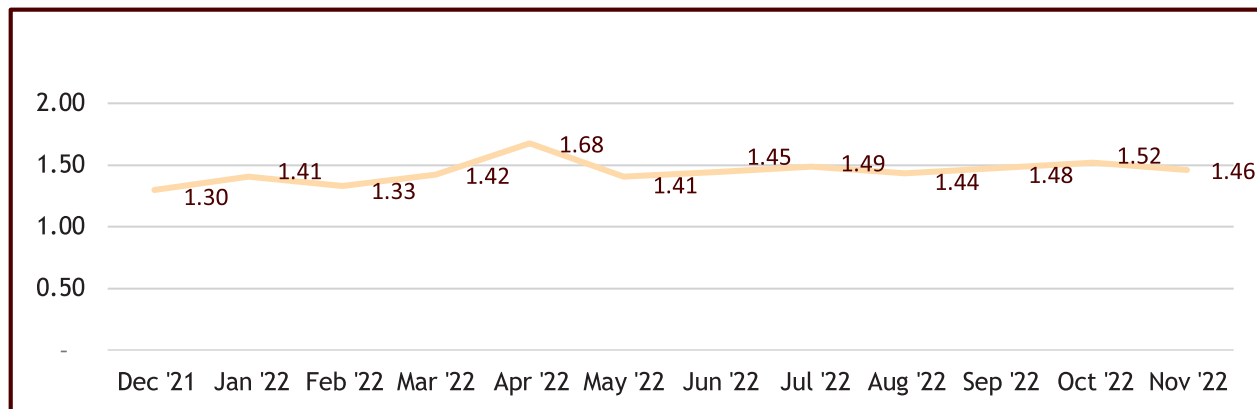
The chart below shows trends in monthly gross GST revenues during the current financial year:



Source: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1880243>

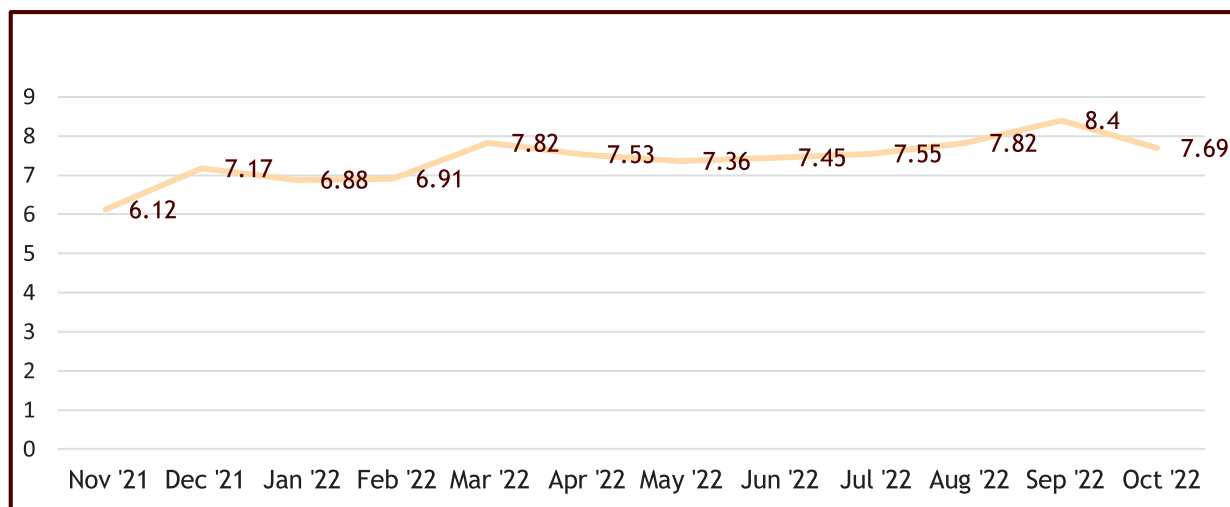
## TRENDS IN GST COLLECTION AND E-WAY BILLS GENERATED

### GST COLLECTION (IN ₹ LAKH CRORE)



Source: Compiled from Press Releases issued by PIB

### E-WAY BILLS GENERATED (IN CRORES)



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 Dec '21 (as per PIB release) reflects the transactions conducted in Nov '21. Therefore, in the above charts e-way bills generated in Nov '21 is shown corresponding to the GST Revenue collection for Dec '21 and so on.

## GST COMPENSATION TO STATES/UTs

The Central Government released an amount of ₹17,000 crore to States/UTs on 24.11.2022 towards the balance GST compensation for the period April to June, 2022 (*State-wise details as per Table below*). The total amount of compensation released to the States/UTs so far, including the aforesaid amount, during the year 2022-23 is ₹1,15,662 crore.

This is despite the fact that total Cess collection till October, 2022 is only ₹72,147 crore and the balance of ₹43,515 crore is being released by the Centre from its own resources. With this release, the Centre has released, in advance, the entire amount of Cess estimated to be collected this year till March-end available for payment of compensation to States. This decision was taken to assist the States in managing their resources and ensuring that their programmes especially the expenditure on capital is carried out successfully during the financial year.

Even in May this year, the Central Government had released ₹86,912 crore as provisional GST compensation to States for the period Feb-May 2022 despite the fact that there were only about ₹25,000 crore in the GST Compensation Fund, by making arrangement of funds of around ₹62,000 crore from its own resources.

Name of the State/UT	(₹ in crore)
Andhra Pradesh	682
Assam	192
Bihar	91
Chhattisgarh	500
Delhi	1,200
Goa	119
Gujarat	856
Haryana	622
Himachal Pradesh	226
Jammu and Kashmir	208
Jharkhand	338
Karnataka	1,915

## GST COMPENSATION TO STATES/UTs

Kerala	773
Madhya Pradesh	722
Maharashtra	2,081
Odisha	524
Puducherry	73
Punjab	984
Rajasthan	806
Tamil Nadu	1,188
Telangana	542
Uttar Pradesh	1,202
Uttarakhand	342
West Bengal	814
<b>Total</b>	<b>17,000</b>

Source: <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1878840>



## NOTIFICATIONS AND CIRCULARS

### Notification No. 22/2022 -Central Tax dated November 15, 2022

Para 7 and Serial numbers 10 & 11, 12 and 13 of the table under Para 7 of the instructions pertaining to Form GSTR-9 have been amended to incorporate the extended date of 30<sup>th</sup> November, 2022 i.e., instead of earlier mentioned period “between April, 2022 to September, 2022”, “April, 2022 to October, 2022 filed upto/ upto 30<sup>th</sup> November, 2022” have been substituted.

*Source: <https://taxinformation.cbic.gov.in/view-pdf/1009548/ENG/Notifications>*

### Notification No. 23/2022 -Central Tax dated November 23, 2022

*This notification empowers the Competition Commission of India (CCI) to handle anti-profiteering cases under CGST Act.*

Central Government on the recommendations of GST Council has empowered the CCI established under section 7(1) of the Competition Act, 2002 to examine whether input tax credits availed by any registered person or the reduction in the tax rate have actually resulted in a commensurate reduction in the price of the goods or services or both supplied by him. The above amendment shall become effective from 01.12.2022.

*Source: <https://cbic-gst.gov.in/pdf/central-tax/NN-23-2022-English.pdf>*

### Notification No. 24/2022 -Central Tax dated November 23, 2022

This notification amends the provisions related to Anti-Profiteering Authority as provided under the CGST Rules, 2017 consequent to the appointment of CCI as the authority for anti-profiteering cases under the GST law.

The following rules have been omitted:

- a) **Rule 122:** Constitution of the Authority.
- b) **Rule 124:** Appointment, salary, allowances and other terms and conditions of service of the Chairman and Members of the Authority
- c) **Rule 125:** Secretary to the Authority
- d) **Rule 134:** Decision to be taken by the majority
- e) **Rule 137:** Tenure of Authority

Rule 127 which provides for ‘Duties of the Authority’ has been amended to substitute the word ‘Duties’ with the word ‘Functions’. Further, for the words “It shall be the duty of the Authority,-”, the words

“The authority shall discharge the following functions, namely:-” shall be substituted;

After rule 137, in the Explanation, for clause (a), the following clause shall be substituted, namely:-

‘(a) “Authority” means the Authority notified under sub-section (2) of section 171 of the Act;’

*Source: <https://cbic-gst.gov.in/pdf/central-tax/NN-24-2022-English.pdf>*

### **Circular No. 181/13/2022-GST dated November 10, 2022**

This Circular has been issued to clarify on the date of applicability of the notifications pertaining to refund in case of inverted duty structure:

1. **Notification No. 14/2022 Central Tax dated 05.07.2022** was issued to amend the formula related to calculation of refund of unutilised input tax credit in case of inverted duty structure prescribed under rule 89(5) of the CGST Rules, 2017. In order to clarify the date of its applicability, the circular has been issued to reiterate that the new formula shall be applicable only in case of refund applications filed on or after 05.07.2022. The refund applications filed before 05.07.2022 will be dealt as per the formula as it existed before the amendment made vide said notification.
2. **Notification No. 9/2022 Central Tax (Rate) dated 13.07.2022** was issued to place restriction on refund of unutilised input tax credit on account of inverted duty structure in case of certain goods. The Circular has clarified that restriction imposed by the above notification shall apply prospectively. Hence, restriction imposed by the said notification would be applicable in respect of all refund applications filed on or after 18.07.2022 and would not apply to the refund applications filed before 18.07.2022.

*Source: <https://cbic-gst.gov.in/pdf/Circular-181-13-2022-GST-Clarification-refund-related-issues-10112022.pdf>*

### **Circular No. 182/14/2022-GST dated November 10, 2022**

As per the directions of the Hon'ble Supreme Court in the case of Union of India vs. Filco Trade Centre Pvt. Ltd. dated 22.07.2022 & 02.09.2022, the common portal was opened for filing Forms TRAN-1 and TRAN-2 for availing Transitional Credit for two months from 01.10.2022 to 30.11.2022 for the aggrieved registered assessee (hereinafter referred to as the 'applicant').

The Transitional Credit claimed by the applicant shall be credited in his electronic credit ledger to the extent allowed by the jurisdictional tax officer through an order after carrying out necessary verifications. As per the Hon'ble Court's order, the said verification has to be carried out within 90 days after completion of the above window of two months, i.e., within 90 days from 01.12.2022, i.e., up to 28.02.2023.

It is to be noted that while allowing the applicant to file/revise TRAN-1/TRAN-2 during this window of 2 months, Hon'ble Supreme Court has kept all questions of law open.

It may be mentioned that Hon'ble Supreme Court has only allowed filing of TRAN-1/TRAN-2 or revising the TRAN-1/TRAN-2 already filed by the applicant and has not allowed the applicant to file revised returns under the existing laws.



Reference is also invited to the Board's Circular No. 180/12/2022 dated 09.09.2022 vide which guidelines have been issued for the applicants for filing new TRAN-1/TRAN-2 or revising the already filed TRAN-1/TRAN-2 on the common portal.

To ensure uniformity in the implementation of the directions of the Hon'ble Supreme Court across field formations, the Board, in exercise of its powers conferred by section 168 (1) of the CGST Act, hereby issues the following guidelines for verifying the Transitional Credit:

- 1) The verification of the Transitional Credit shall be conducted by the Jurisdictional Tax Officer who will pass an appropriate order regarding the veracity of the claim filed by the applicant, based on all the facts and the provisions of the law.
- 2) In respect of TRAN-1/TRAN-2 filed/revised by the applicant under the administrative control of the state tax authorities, the same shall be done by the jurisdictional officer of state tax.
- 3) Principles of natural justice shall be followed in the process of passing the order relating to allowance or disallowance of the Transitional Credit.
- 4) The jurisdictional tax officer shall check whether the applicant had earlier filed TRAN-1/TRAN-2 or not. In case, there is no change from the earlier filed TRAN-1/TRAN-2, then such claim of Transitional Credit is liable for rejection by the Tax Officer, through a reasoned order, after providing due reasonable opportunity to the applicant.
- 5) In respect of verification done by the counterpart officer, after verification, he will prepare a verification report, in the format detailed in Annexure-II of the latest Circular, specifying the amount of Transitional Credit which may be allowed to be credited to the electronic credit ledger of the applicant and the amount, which is liable for rejection, along with detailed reasons/ grounds on which the said amount is liable to be rejected.
- 6) For the purpose of verification of the claim of the Transitional Credit, the jurisdictional tax officer as well as the counterpart tax officer, if required, may call for relevant records including requisite documents/returns/invoices, as the case maybe, from the applicant.

*The detailed guidelines and modalities of coordination between central tax authorities and state tax authorities can be accessed at:*

<https://cbic-gst.gov.in/pdf/Circular-182-14-2022-GST-10th-November-2022.pdf>



## GST PORTAL UPDATES

### Webinar on 'Filing of an Appeal by Taxpayers on GST Portal'

For creating awareness amongst all the stakeholders, GSTN is holding webinars on 'Filing of an Appeal by Taxpayers on GST Portal', as per the details given below:

Webinar Topic	Webinar on Filing of an Appeal by Taxpayers on GST Portal			
	Hindi		English	
	29.11.2022 Tuesday		30.11.2022, Wednesday	
	11:00 AM		12 Noon	
	Ms. Ankita Assistant Manager, GSTN		Sh. Sanjay Kumar Sharma AVP, GSTN	
	<a href="https://youtu.be/1cuiRZacHz0">https://youtu.be/1cuiRZacHz0</a>		<a href="https://youtu.be/O_3j5AdQBrS">https://youtu.be/O_3j5AdQBrS</a>	
	Marathi		Tamil	
	01.12.2022, Thursday		05.12.2022, Monday	
	12:30 PM		12 Noon	
	Sh. Bhagwan Patil VP, GSTN		Sh. Rafi Ahmed Kidwai Manager, GSTN	
	<a href="https://youtu.be/8xpr5OT0ccE">https://youtu.be/8xpr5OT0ccE</a>		<a href="https://youtu.be/isEdPNtIWIO">https://youtu.be/isEdPNtIWIO</a>	

During the session, viewers can post their Queries in *LiveChat* / Comments section which will be responded to by GSTN panel.

Recording of these sessions will also be available on GSTNs dedicated YouTube channel, at [https://www.youtube.com/channel/UCFYpOk92qurlO5t-Z\\_y-bOQ](https://www.youtube.com/channel/UCFYpOk92qurlO5t-Z_y-bOQ) for viewing later on.

Source: <https://www.gst.gov.in/newsandupdates/read/562>

## GST IN NEWS

### India Aims For Fewer GST Slabs: Revenue Secretary Shri Tarun Bajaj

GST has brought a lot of discipline in the financial dealings of the corporate/individual sector. A company like HUL or ITC cannot sell goods and services without paying GST. It has helped in the white economy, ease of doing business, and matching of figures and calculations, Revenue Secretary Shri Tarun Bajaj said in an exclusive conversation with Business Today TV Managing Editor Shri Siddharth Zarabi.

On being asked about the drawbacks of GST, Mr. Bajaj said, there is a need to look at whether GST rates can be shrunk. So, the difference between similar products is not there and they fall into one category rather than different categories.

*Source: <https://www.businesstoday.in/bt-tv/easynomics-with-siddharth-zarabi/video/india-aims-for-fewer-gst-slabs-revenue-secretary-tarun-bajaj-354721-2022-11-30>*

### Proposal for clear GST structure for cryptos likely to be on the backburner

As cryptos lose sheen and exchanges shut shop, a proposal for a detailed and clearer structure for applicability of Goods and Services Tax (GST) on the currency is likely to be put on the backburner.

According to the Tax Department, **commissions paid to the operator or an exchange providing a platform for transaction in cryptos** is chargeable under GST. Similarly, in the case of exchanges that are located abroad, the recipient of service in India will be liable to pay GST on reverse charge basis. This service is being treated as financial services and the applicable rate is 18 per cent.

Still, GST on cryptos is a contentious issues and is subject to litigation. The most important issue is whether cryptos should be treated as goods or services. Then, there is the issue of levying taxes on mining of cryptos. Considering these, **the CBIC initiated a discussion with stakeholders and has started working on a detailed and clear structure of GST for cryptos**. It is likely to be placed before the GST Council.

However, in the present scenario, this does not seem to be a priority. “Crypto market has been hit very badly. Prices are down and business is getting affected. In such a situation, GST proposal unlikely to see lights in near future,” a senior government official told.

Meanwhile, the proposal on GST being put on the backburner, has not gone down well with experts and they are of the view that the longer it is delayed the problems for the trade are bound to increase multifold. Clarity on taxability, exemption, rate and person responsible is required at earliest.

*Source: <https://www.thehindubusinessline.com/money-and-banking/proposal-for-clear-gst-structure-for-cryptos-likely-to-be-on-the-backburner/article66200552.ece>*

## Online gaming tax, GST Appellate Tribunal to top GST Council agenda on December 17 via video-conferencing

The GST Council is expected to discuss two key reports - one on taxation of online gaming, horse racing and casinos and another dealing with the setting up of GST Appellate Tribunal as it meets on December 17 via video-conferencing.

The Group of Ministers (GoM) on setting up of the GST Appellate convened by Haryana Deputy Chief Minister Shri Dushyant Chautala has finalised its report.

The second GoM on levy of GST on online gaming, horse racing and casinos is also expected to submit its report over the next few days. While there is a consensus on taxing these activities at the rate of 28% but according to sources, there are differences on whether tax should be only on the fees or the entire amount under consideration. The Council will have to take a call on this issue as it meets after a gap of six months.

The Council may also look into a report by an Officers' Panel on decriminalisation of certain offences under the GST Act as well as discuss the new role of the Competition Commission of India as the anti-profiteering authority for GST.

The exact agenda of the 48<sup>th</sup> meeting of the GST Council is expected to be finalised in coming days but the meeting also assumes significance as it comes just ahead of the Union Budget 2023-24.

State Finance Ministers have also held a pre-Budget meeting with the Union Finance Minister, where they have deliberated on various issues including extension of the GST compensation period was also raised.

State FMs have also been calling for a meeting of the Council for some time as it is required to meet at least once every three months.

*Source: <https://www.financialexpress.com/economy/online-gaming-tax-tribunal-to-top-gst-council-agenda/2893637/>*

## Budget 2023: Time ripe for income tax, GST reforms, says Revenue Secretary Shri Tarun Bajaj

Pointing out some emerging issues in Income Tax (I-T) and Goods and Services Tax (GST), Revenue Secretary Shri Tarun Bajaj said there is a need for reforms in both direct and indirect taxes.

Talking to the Economic Times (ET), Shri Tarun Bajaj said: "We have to rationalise rates under the Goods and Services Tax (GST),...reduce the number of slabs and relook at exemptions. Then there are some issues like online gaming, and the setting up of tribunals. Such issues will keep coming up, so they need to be resolved."

He further said we should also look at getting gas and ATF (aviation turbine fuel) into GST.

*Source: <https://mintgenie.livemint.com/news/markets/budget-2023-time-ripe-for-income-tax-gst-reforms-says-revenue-secretary-tarun-bajaj-151669607249433>*

## Odisha CM writes to Nirmala Sitharaman urging to withdraw 18% GST on Kendu leaf

In a letter to the Finance Minister, Odisha Chief Minister Shri Naveen Patnaik requested that the 18% GST on Kendu leaf be rolled back in the greater interest of the state of Odisha as lakhs of people associated with the trade are getting affected.

He said that the tribal people collect the leaves as part of their right defined under Scheduled Tribes (ST) and Other Traditional Forest Dwellers (Recognition of Forest Rights) Act, 2006. They have the right to procure and sell these products.

He further said that as Kendu, a minor forest produce, is the financial backbone of about 8 lakh leaf pluckers, binders and seasonal workers, most of whom belong to the tribal community and poorest sections of Odisha, the imposition of GST on the item has a negative impact on the implementation of welfare schemes.

Prior to the implementation of GST, Odisha imposed a 5% VAT on Kendu leaves. After the implementation of GST in July 2017, a GST of 18% is being levied on Kendu leaves which includes 9% Central GST and 9% State GST. As the tax is high, the traders who get the tender from Odisha Forest Development Corporation to collect Kendu leaves, are paying even less to the tribals collecting the leaves.

*Source: <https://www.hindustantimes.com/india-news/odisha-cm-writes-to-nirmala-sitharaman-urging-to-withdraw-18-gst-on-kendu-leaf-101669534144359.html>*

## States ask Centre to curb its cess habit at pre-budget meeting

Several States, urged the Centre to rein in its reliance on raising revenues through cesses and surcharges which reduce their share in the divisible pool of taxes. They also sought greater fiscal support to help revive the economy and reiterated demands for extending the GST compensation period.

These issues about the federal fiscal framework were flagged, along with States' local project wish-lists, at a consultation meeting for the Union Budget of 2023-24, steered by Finance Minister Smt. Nirmala Sitharaman in the capital and attended by Chief Ministers, Deputy Chief Ministers as well as Finance Ministers of States.

Tamil Nadu Finance Minister Shri P. Thiaga Rajan noted that the share of cesses and surcharges had grown from 10.4% of gross tax revenue in 2011-12 to 26.7% in 2021-22. "This has deprived the States of their legitimate share of revenue collected by the Union Government. I exhort the Union Government to merge the cesses and surcharges into the basic rates of tax so that the States receive their legitimate share in devolution," he submitted.

*Source: <https://www.thehindu.com/news/national/states-ask-centre-to-rein-in-reliance-on-surcharges-cess-at-pre-budget-meeting/article66184839.ece>*

## Shri Amit Mitra writes to Finance Minister to call GST Council meet urgently

Shri Amit Mitra, Principal chief advisor to the Chief Minister of West Bengal has urged the Union Finance

Minister Smt. Nirmala Sitharaman to call for a meeting of the GST Council urgently as it has not met for over four and half months.

In a letter to the Finance Minister, he drew attention to Rule 6 of the Procedure & Conduct of Business Regulations of the GST Council in pursuance of Article 279A (8) of the Constitution, which clearly states: **The Council shall meet at least once in every quarter of the financial year.** “Yet, in utter violation of this solemn provision, you have not called a single meeting of the Council (physical or virtual) over the last four and a half months,” he said in the letter.

He further urged Finance Minister to bring “finality, through consensus”, on the matters pending with two Groups of Ministers (GOMs) for over a year and to recognise the work being done by the States with regards to enhancement of the collection of GST.

According to him, **the outcome of two GoMs**, formed on September 24, 2021 and May 24, 2021 still await finality, with only an interim report submitted by one of them.

*Source: <https://www.thehindubusinessline.com/news/amit-mitra-writes-to-finance-minister-to-call-gst-council-meet-urgently/article66144301.ece>*

## **Tax Collection to Exceed Budget Estimate by Nearly ₹4 Lakh Crore: Revenue Secretary**

India’s tax collection will exceed the budget estimate by nearly ₹4 lakh crore in the current fiscal on the back of buoyant income tax, customs duty and GST mop-up, Revenue Secretary Shri Tarun Bajaj said.

In an interview to PTI, he said **the growth in tax revenues will continue to be higher than the GDP growth, helped by** formalisation of the economy and better compliance.

For this financial year ending March 2023, the tax collection target set in the Union Budget is around ₹27.50 lakh crore.

He further said that the direct tax collection comprising personal and corporate taxes would be close to ₹17.50 lakh crore in the current fiscal. Mop up from indirect taxes (customs, excise and GST) would be close to ₹14 lakh crore. The total tax collection is expected to be about ₹31.50 lakh crore in 2022-23.

The Budget had pegged direct and indirect tax mop up at ₹ 14.20 lakh crore and ₹ 13.30 lakh crore for current fiscal, taking the total figure to ₹ 27.50 lakh crore.

“We are using a lot of data. We have data from income tax and GST departments, and MCA (Ministry of Corporate Affairs). We are also getting data regarding high value expenditure. Formalisation of economy and technology has helped improved compliance,” he said.

*Source: <https://www.ndtv.com/business/tax-collection-to-exceed-budget-estimate-by-nearly-rs-4-lakh-crore-revenue-secretary-tarun-bajaj-3546978>*

## COMPLIANCE CALENDAR

Forms	Period	Due Date	Remarks
GSTR-1	Nov, 2022	Dec 11, 2022	Turnover exceeding ₹5 Crore or opted to file monthly return
GSTR-1	Oct-Dec, 2022	Jan 13, 2022	Opted for quarterly filing as per QRMP scheme
IFF (Optional)	Nov, 2022	Dec 13, 2022	IFF is a facility where quarterly GSTR-1 filers can choose to upload their B2B invoices every month, currently under the QRMP Scheme
GSTR-3B*	Nov, 2022	Dec 20, 2022	Turnover exceeding ₹5 Crore or opted to file monthly return
GSTR-3B#	Oct-Dec, 2022	Jan 22/ 24, 2022	Opted for quarterly filing as per QRMP scheme.
CMP-08	Oct-Dec, 2022	Jan 18, 2022	Quarterly statement-cum-challan to make tax payment by taxpayers registered under the composition scheme

### \*GSTR-3B

20<sup>th</sup> of next month for taxpayers with an aggregate turnover in the previous financial year more than ₹5 crore or otherwise eligible but still opting out of the QRMP scheme.

### #GSTR-3B

For the taxpayers with aggregate turnover equal to or below ₹5 crore, eligible and remaining opted into the QRMP scheme, 22<sup>nd</sup> of month next to the quarter for taxpayers in category X States/UTs and 24<sup>th</sup> of month next to the quarter for taxpayers in category Y States/UTs

- **Category X:** Chhattisgarh, Madhya Pradesh, Gujarat, Maharashtra, Karnataka, Goa, Kerala, Tamil Nadu, Telangana and Andhra Pradesh, the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands and Lakshadweep.
- **Category Y:** Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand and Odisha, the Union Territories of Jammu and Kashmir, Ladakh, Chandigarh and Delhi.

Forms	Period	Due Date	Remarks
GSTR-5	Nov, 2022	Dec 13, 2022	Monthly return for Non-resident taxable persons
GSTR-5A	Nov, 2022	Dec 20, 2022	Monthly return for Non-resident OIDAR services providers
GSTR-6	Nov, 2022	Dec 13, 2022	Monthly return for Input Service Distributors
GSTR-7	Nov, 2022	Dec 10, 2022	Monthly return for authorities liable to deduct tax at source (TDS)
GSTR-8	Nov, 2022	Dec 10, 2022	Monthly return for e-Commerce Operators liable to collect tax at source (TCS)
GSTR-9**	FY 2021-22	Dec 31, 2022	Annual return for normal taxpayers
GSTR-9C	FY 2021-22	Dec 31, 2022	Annual reconciliation statement

### \*\*GSTR-9

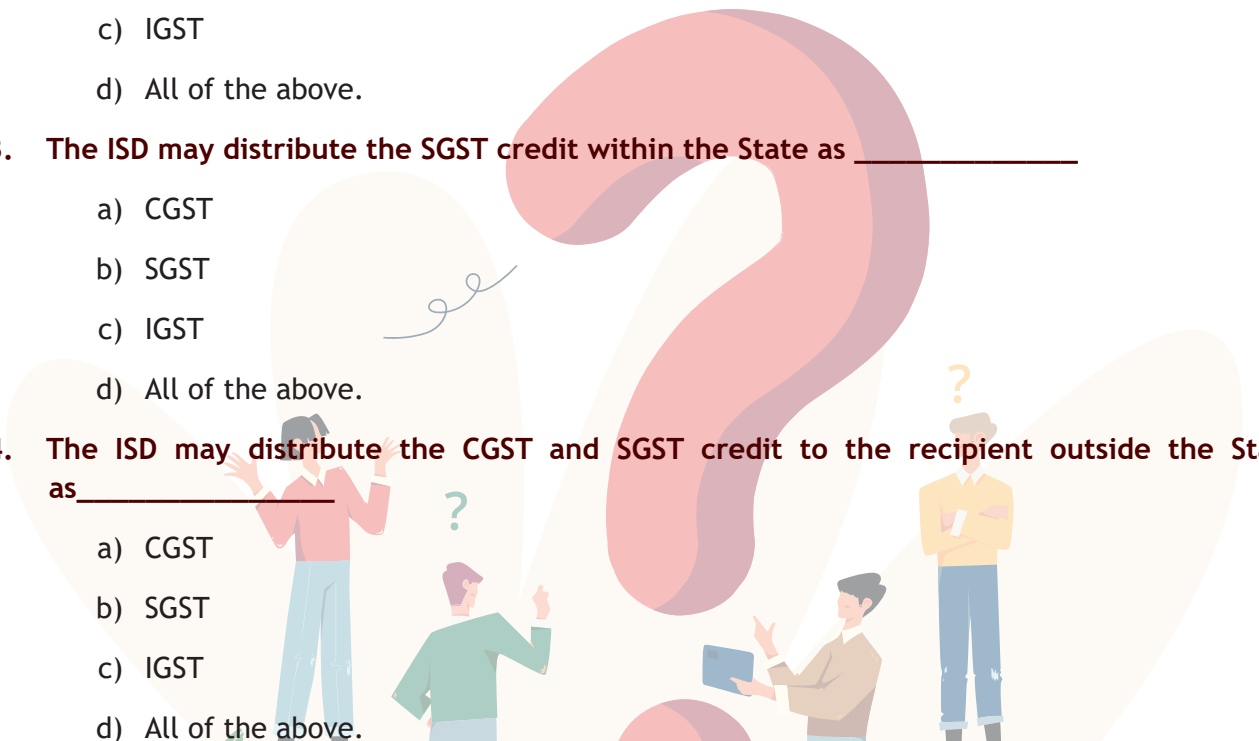
Taxpayers having annual aggregate turnover up to ₹2 crore are exempted from the requirement of furnishing annual return for FY 2021-22.

Source: <https://www.gst.gov.in/>





## GST QUIZ

1. Input Service Distributor (ISD) can distribute \_\_\_\_\_
    - a) Credit equal to the total credit available for distribution
    - b) Credit in excess of credit available
    - c) Only certain percentage of total credit available
    - d) None of the above.
  2. The ISD may distribute the CGST credit within the State as \_\_\_\_\_
    - a) CGST
    - b) SGST
    - c) IGST
    - d) All of the above.
  3. The ISD may distribute the SGST credit within the State as \_\_\_\_\_
    - a) CGST
    - b) SGST
    - c) IGST
    - d) All of the above.
  4. The ISD may distribute the CGST and SGST credit to the recipient outside the State as \_\_\_\_\_
    - a) CGST
    - b) SGST
    - c) IGST
    - d) All of the above.
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Answers: 1(a), 2(a), 3(b), 4(c)

## NOTES

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## Motto

सत्यं वद। धर्मं चर।

इष्टकारे तेष्ट तृणते. ढेतेवेष्ट हेतु तेष्ट त्रव।

## Vision

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

## Mission

"To develop high calibre professionals facilitating good corporate governance"



**THE INSTITUTE OF  
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**भारतीय कम्पनी सचिव संस्थान**

**IN PURSUIT OF PROFESSIONAL EXCELLENCE**

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