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Info Capsule

IMPLEMENTATION OF GST UNDER THE MINISTRY OF COMMERCE & INDUSTRY¹

The implementation of GST in the country has been largely smooth barring a few teething problems. Further, it is informed that GST has been implemented in all sectors except on the supply of alcoholic liquor for human consumption, on the supply of petroleum crude, high speed diesel, motor spirit (commonly known as petrol), natural gas and aviation turbine fuel.

It is not a fact that Rs. 65000 crores are to be refunded to exporters during July-October quarter as per available refund claims lodged with the government.

The GST Council in its 22nd Meeting had approved a major relief package for exporters. The Council was unanimous that it is in the national interest to take all possible measures to support the exporting community, which earns valuable foreign exchange and provides significant employment especially in the small and medium sector. The Council approved that by October 10, 2017 the refund of IGST paid on goods exported in July would begin to be paid and refunds for subsequent months would be handled expeditiously. In line with the government's commitment, CBEC has already issued suitable instructions to expeditiously disburse the refund of IGST paid on goods exported out of India. Also, with effect from October 10, 2017, the refund is getting disbursed for the export of goods made in July 2017. In cases where the exporter has filed GSTR 3B and the information furnished by the exporters in the GSTR 1 and GSTR 3B is matching with the details filed by them in Shipping bills, the refunds have already been disbursed. But there are many cases where the refund of IGST could not be done due to errors in the EGM /GSTR 1 return/Shipping Bill. The analysis of the common errors that are hindering the disbursement of IGST refund, and decisions taken to address such errors were also circulated to field formations of Customs. Also a circular detailing the manual filing and processing of refund claims in respect of zero-rated supplies has been issued by CBEC.

Various representations on GST have been received from various stakeholders including Export Promotion Councils from time to time and the issues flagged are being raised with the GST Council for further decisions on the issues/suggestions raised therein. Also various measures taken to alleviate the difficulty and for providing speedy disbursement of refund have been widely publicized by print advertisements by Department of Revenue and through eight export promotion councils. Several outreach programmes have also been initiated to sensitize exporter's community.

RESERVE BANK OF INDIA RELEASES ANNUAL REPORT OF THE BANKING OMBUDSMAN SCHEME 2006²

The Reserve Bank of India, released the Annual Report of the Banking Ombudsman Scheme for the year 2016-2017. The report is available at <https://rbidocs.rbi.org.in/rdocs/Publications/PDFs/BOS201617A36D859BCE9E484395B83F9C34470FF2.PDF>

¹ Available at: <http://pib.nic.in/PressReleaseDetail.aspx?PRID=1513397>

² Available at: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=42609

Highlights

- 1,30,987 complaints were received by 20 Offices of the Banking Ombudsmen.
- Complaints increased by 27% compared to the previous year.
- Offices of Banking Ombudsmen maintained a disposal rate of 92%.
- 31 Awards were issued by the Banking Ombudsmen.
- 15 appeals were received by the Appellate Authority against the awards/ decisions of Banking Ombudsmen.
- Complaints pertaining to failure to meet commitments, non-observance of fair practices code, Banking Codes and Standards Board of India (BCSBI) Codes taken together constituted the largest category of complaints with 34% of complaints received.
- ATM/Debit card complaints comprised 12.5% of complaints received.
- Credit card complaints comprised 6.4% of complaints received.
- Complaints in the category of pension (6.5%), levy of charges without prior notice (5.6%), deposit accounts (5.5%), loans and advances (4.2%), remittances (2.5%) were other areas of complaints.
- 185 complaints were received by the Offices of Banking Ombudsman through the Government of India (CPGRAMS) portal.
- 616 applications were received under the Right to Information Act.
- Average cost of handling one complaint was ₹ 3780.
- Offices of Banking Ombudsman organised awareness campaigns/outreach activities, town hall events, advertisement campaigns to spread awareness about the Scheme primarily covering the rural and semi-urban areas of their respective jurisdictions.

The Scheme

The Banking Ombudsman Scheme, 1995 was notified by the Reserve Bank of India on June 14, 1995 under section 35A of the Banking Regulation Act, 1949. The aim and objective of the Scheme is to provide a quick and cost free resolution mechanism for complaints relating to deficiency of banking services of common bank customers, who otherwise find it difficult or cost prohibitive to approach any other redressal fora such as courts. The Scheme is applicable to Scheduled Commercial Banks, Scheduled Primary Urban Co-operative Banks and the Regional Rural Banks. The Scheme has undergone several revisions since its inception. Presently, the Banking Ombudsman Scheme 2006, as amended up to July 1, 2017, is in operation. There are 20 Banking Ombudsmen with specific State-wise jurisdiction covering all the States and Union Territories.

Team ICSI

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