



BUDGET 2024

Finance (No.2)Act, 2024



By:

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2024

BUDGETARY PROPOSALS





Important proposals in CGST and IGST Acts: -

CGST Act.

Section 9(1): No CGST on un-denatured ENA/rectified spirit for alcoholic liquor production.

Section 10(5) - Section 74A: Common time limit for demand notices/orders from FY 2024-25

Section 11A: Government empowered to regularize short/non-levies due to general trade practices.

Section 13(3): Specifies supply time when the invoice is issued by the recipient under RCM.

Section 16: Relaxed ITC time limits:

1. Exception to subsection (4) for 2017-18 to 2020-21 returns until 30.11.2021.
2. ITC availment after registration cancellation until revocation; no refund if the tax is paid or ITC is reversed.

Section 17(5): ITC non-availability restriction for demands paid under Section 74 until FY 2023-24.

Section 31(3): TDS-registered suppliers under Section 51 are not considered registered persons.

Section 39: Mandatory returns filing by TDS deductors even without deductions.

Section 54(15): No refund of unutilized ITC/IGST for zero-rated goods subject to export duty.

SUMMARY

Section 70(1A): Authorized representatives can appear for summoned individuals.

Sections 73(12) & 74(12): Limited to demands until FY 2023-24, with new Section 74A from FY 2024-25.

Section 75(2A): Penalty re-determination if fraud, willful misstatement, or suppression is not established.

Section 107(6): Pre-deposit cap reduced from ₹25 Cr to ₹20 Cr.

Section 109: Specifies cases for the Principal Bench of the Appellate Tribunal.

Section 112: (1) & (3): The government will notify the appeal filing dates and revised timelines. Appeals are admitted within 3 months after the 6 months. Pre-deposit reduced from 20% to 10%, max amount from ₹50 Cr to ₹20 Cr.

Section 122(1B): Penal provisions for e-commerce operators collecting TCS under Section 52 from 01.10.2023.

Section 128A: Conditional waiver of interest and penalty under Section 73 for 2017-18 to 2019-20, excluding erroneous refunds. Where such interest and penalty have already been paid, no refund shall be available.



SUMMARY

Section 140(7): Transitional credit for ISD on input services received before the appointed date i.e. 01.07.2017.

Section 171(2): GST Appellate Tribunal empowered for anti-profiteering cases

Schedule III – Co-insurance premium apportionment by the lead insurer to coinsurer is neither supply of goods nor services.

Section 114-150 of Finance Act, 2024

CGST Act

Section 151-154 of Finance Act, 2024

IGST Act

Section 155&156 of Finance Act, 2024

UTGST Act

Section 157 of Finance Act, 2024

Compensation

MINISTRY OF LAW AND JUSTICE
(Legislative Department)

New Delhi, the 16th August, 2024/Sravana 25, 1946 (Saka)

The following Act of Parliament received the assent of the President on the 16th August, 2024 and is hereby published for general information:—

THE FINANCE (No. 2) ACT, 2024
No. 15 OF 2024

[16th August, 2024.]

An Act to give effect to the financial proposals of the Central Government for the financial year 2024-25.

BE it enacted by Parliament in the Seventy-fifth Year of the Republic of India as follows:—

CHAPTER I

PRELIMINARY

1. (1) This Act may be called the Finance (No. 2) Act, 2024.

(2) Save as otherwise provided in this Act,—

(a) sections 2 to 87 shall be deemed to have come into force on the 1st day of April, 2024;

(b) sections 114 to 157 shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Short title and commencement.

Sections of CGST Act to be amended by Finance Act, 2024

<u>Section</u> <u>of</u> <u>Finance Act</u>	<u>Corresponding Section of GST</u> <u>Act</u>	<u>Particulars</u>
114	Section 9	Levy and Collection
115	Section 10	Composition levy
116	Section 11A	Insertion of Section 11A
117	Section 13	Time of supply of services
118	Section 16	Eligibility and conditions for taking input tax credit
119	Section 17	Apportionment of credit and blocked credits
120	Section 21	Manner of recovery of credit distributed in excess
121	Section 30	Revocation of cancellation of registration
122	Section 31	Tax invoice
123	Section 35	Accounts and other records
124	Section 39	Furnishing of returns
125	Section 49	Payment of tax, interest, penalty and other amounts
126	Section 50	Interest on delayed payment of tax
127	Section 51	Tax deduction at source
128	Section 54	Refund of Tax

Sections of CGST Act to be amended by Finance Act, 2024

<u>Section</u> of <u>Finance Act</u>	<u>Corrsponding Section of GST Act</u>	<u>Particulars</u>
129	Section 61	Scrutiny of returns
130	Section 62	Assessment of non-filers of returns
131	Section 63	Assessment of unregistered persons
132	Section 64	Summary assessment in certain special cases
133	Section 65	Audit by tax authorities
134	Section 66	Special audit
135	Section 70	Power to summon person to give evidence and produce documents.
136	Section 73	Determination of tax not paid or short paid or erroneously refunded or input tax credit wrongly availed or utilised for any reason other than fraud or any wilful misstatement or suppression of facts
137	Section 74	Determination of tax not paid or short paid or erroneously refunded or input tax credit wrongly availed or utilised by reason of fraud or any willful- misstatement or suppression of facts.
138	Section 74A	Determination of tax not paid or short paid or erroneously refunded or input tax credit wrongly availed or utilised for any reason pertaining to Financial Year 2024-25 onwards.

Sections of CGST Act to be amended by Finance Act, 2024

<u>Section</u> of <u>Finance Act</u>	<u>Corresponding Section of GST Act</u>	<u>Particulars</u>
139	Section 75	General provisions relating to determination of tax
140	Section 104	Advance ruling to be void in certain circumstances
141	Section 107	Appeals to Appellate Authority
142	Section 109	Constitution of Appellate Tribunal and Benches thereof
143	Section 112	Appeals to Appellate Tribunal
144	Section 122	Penalty for certain offences
145	Section 127	Power to impose penalty in certain cases
146	Section 128A	Waiver of interest or penalty or both relating to demands raised under section 73, for certain tax periods.
147	Section 140	Transitional arrangements for input tax credit
148	Section 171	Anti-profiteering measure
149	Schedule III	ACTIVITIES OR TRANSACTIONS WHICH SHALL BE TREATED NEITHER AS A SUPPLY OF GOODS NOR A SUPPLY OF SERVICES
150		Linked to Section 16

**Sections of IGST Act to be amended by
Finance Act, 2024**

<u>Section</u> <u>Finance Act</u>	<u>of</u> <u>Act</u>	<u>Corresponding Section of GST</u> <u>Act</u>	<u>Particulars</u>
151		Section 5	Levy and collection
152		Section 6A	Power not to recover Goods and Services Tax not levied or short-levied as a result of general practice.
153		Section 16	Zero rated supply
154		Section 20	Application of provisions of Central Goods and Services Tax Act

**Sections of UTGST Act to be amended by
Finance Act, 2024**

<u>Section</u> <u>Finance Act</u>	<u>of</u> <u>Act</u>	<u>Corresponding Section of GST</u> <u>Act</u>	<u>Particulars</u>
155		Section 7	Levy and collection
156		Section 8A	Power not to recover Goods and Services Tax not levied or short-levied as a result of general practice.



CGST

Levy And Collection

CGST

Sec 9

Sec 5

IGST

Sec 7

UTGST

Insertion of these words :- "and un-denatured extra neutral alcohol ratified spirit used for manufacture of alcohol liquor, for human consumption"

Section 9 (1) of
CGST ACT

Subject to the provisions of sub-section (2), there shall be levied a tax called the central goods and services tax on all intra-State supplies of goods or services or both, except on the supply of alcoholic liquor for human consumption **and un-denatured extra neutral alcohol ratified spirit used for manufacture of alcohol liquor, for human consumption**, on the value determined under section 15 and at such rates, not exceeding twenty per cent, as may be notified by the Government on the recommendations of the Council and collected in such manner as may be prescribed and shall be paid by the taxable person.

Section 5(1) of
IGST ACT

Subject to the provisions of sub-section (2), there shall be levied a tax called the integrated goods and services tax on all inter-State supplies of goods or services or both, except on the supply of alcoholic liquor for human consumption and un-denatured extra neutral alcohol ratified spirit used for manufacture of alcohol liquor, for human consumption, on the value determined under section 15 of the Central Goods and Services Tax Act and at such rates, not exceeding forty per cent, as may be notified by the Government on the recommendations of the Council and collected in such manner as may be prescribed and shall be paid by the taxable person

Section 7(1) of
UTGST ACT

Subject to the provisions of sub-section (2), there shall be levied a tax called the Union territory tax on all intra-State supplies of goods or services or both, except on the supply of alcoholic liquor for human consumption and un-denatured extra neutral alcohol ratified spirit used for manufacture of alcohol liquor, for human consumption, on the value determined under section 15 of the Central Goods and Services Tax Act and at such rates, not exceeding twenty per cent as may be notified by the Central Government on the recommendations of the Council and collected in such manner as may be prescribed and shall be paid by the taxable person

Section 9 , 5 and 7 , as the case maybe, is being amended to bring Extra Neutral Alcohol used in manufacture of alcoholic liquor for human consumption **out of purview of GST**. Long Pending Dispute Resolution for Distilleries etc. Major Input and Output both out of GST purview .



Section 112 of the Act seeks to insert a new section 11A in the Central Goods and Services Tax Act so as to provide power to the Government by a notification in the Official Gazette, **not** to recover the Goods and Service Tax (GST) levied or short levied as a result of general practice, on the recommendation of the GST Council, as may be notified.



Inserted Section 11A CGST vide Section 116 Section 6A IGST vide Section 152 Section 8A
UTGST vide Section 156, Section 8A Compensation vide Section 157

Enabling Provision

POWER NOT TO RECOVER GST TAX NOT LEVIED OR SHORT LEVIED AS A RESULT OF GENERAL PRACTICE

Inserted after Section 11

Regularization of Non –Levy or Short levy due to
General Practice prevalent in Trade

11A

Notwithstanding anything contained in this Act, if the Government is satisfied that —

- (a) a practice was, or is, generally prevalent regarding levy of central tax (including non-levy thereof) on any supply of goods or services or both; and
- (b) such supplies were, or are, liable to, —
 - (i) central tax, in cases where according to the said practice, central tax was not, or is not being, levied, or
 - (ii) a higher amount of central tax than what was, or is being, levied, in accordance with the said practice,

the Government may, on the recommendation of the Council, by notification in the Official Gazette, direct that the whole of the central tax payable on such supplies, or, as the case may be, the central tax in excess of that payable on such supplies, but for the said practice, shall not be required to be paid in respect of the supplies on which the central tax was not, or is not being levied, or was, or is being, short-levied, in accordance with the said practice.”

Notification can be issued by Govt regarding Tax Payable or Short Paid but due to General Business Practice No need to Pay. May be in future Mining, Online Gaming or Real Estate etc. disputed Industries may get the benefit through this section.



Amended vide Section 124 of FA, 2024

SECTION 39 – FURNISHING OF RETURNS



NIL TDS Return
made Mandatory

Provision Before Amendment

~~Section 39(3): Every registered person required to deduct tax at source under the provisions of section 51 shall furnish, in such form and manner as may be prescribed, a return, electronically, for the month in which such deductions have been made within ten days after the end of such month.~~

Provision Post Amendment vide FA, 2024

3) Every registered person required to deduct tax at source under section 51 shall electronically furnish a return for every calendar month of the deductions made during the month in such form and manner and within such time as may be prescribed:

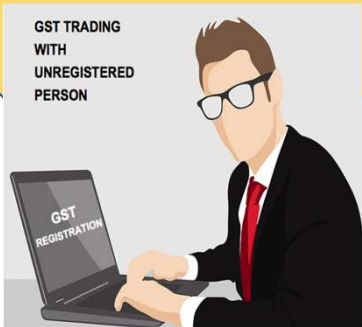
Provided that the said registered person shall furnish a return for every calendar month whether or not any deductions have been made during the said month."

POWER TO GOVERNMENT

Amendment Empower Government to Prescribe by Rules, the Form, Manner and the Time within which Return shall be Filed

Mandatory Furnishing of TDS Return in the Form GSTR-7 by all person required to deduct TDS, irrespective of the fact whether any deduction has been made in the said month or not.

SECTION 31: Tax Invoice



31(3)(g) a registered person who is liable to pay tax under sub-section (3) or sub-section (4) of section 9 shall issue a payment voucher at the time of making payment to the supplier.

‘Explanation. —For the purposes of Section (f), the expression “supplier who is not registered” shall include the supplier who is registered solely for the purpose of deduction of tax under section 51.’



Solely Registered for TDS under section 51



**UNREGISTERED
SUPPLIERS FOR
OTHER
PURPOSES**

SECTION 13: Time of supply of services

(3) In case of supplies in respect of which tax is paid or liable to be paid on reverse charge basis, the time of supply shall be the earlier of the following dates, namely:—

(a) the date of payment as entered in the books of account of the recipient or the date on which the payment is debited in his bank account, whichever is earlier; or 6

(b) the date immediately following sixty days from the date of issue of invoice or any other document, by whatever name called, in lieu thereof by the supplier, **in cases where invoice is required to be issued by the supplier:[section31]**

(c) **the date of issue of invoice by the recipient, in cases where invoice is to be issued by the recipient.[section 31]**

Provided that where it is not possible to determine the time of supply under Section (a) or Section (b) **OR Section (c)**, the time of supply shall be the date of entry in the books of account of the recipient of supply:

➤ Separate Time of Supply for Tax to be paid on RCM basis for Supplies from

- Registered Persons
- Non Registered Persons


➤ No 60 days time Period from Invoice date for RCM payable in case of Supplies from Unregistered (Self Invoicing Case). Other provisions for TOS remains same.

➤ Synchronisation with Circular 211/5/2024 dated 26-06-2024

Invoicing under RCM

Persons Supplying Exclusive services covered under RCM
e.g Unregistered Advocate

Not Registered

No Tax Invoice by Supplier 

Payment voucher issued by Recipient

Self Invoice by Recipient

Challan paid by Recipient

At the time of making payment [sec. 31(3)(g)]


On the date of receipt of goods or services or both [Sec.31(3)(f)]

Persons Supplying Services under RCM and Other Supplies
e.g GST Registered Advocate due to Rental or Other Incomes

Registered

GST Invoice 

Payment voucher issued by Recipient

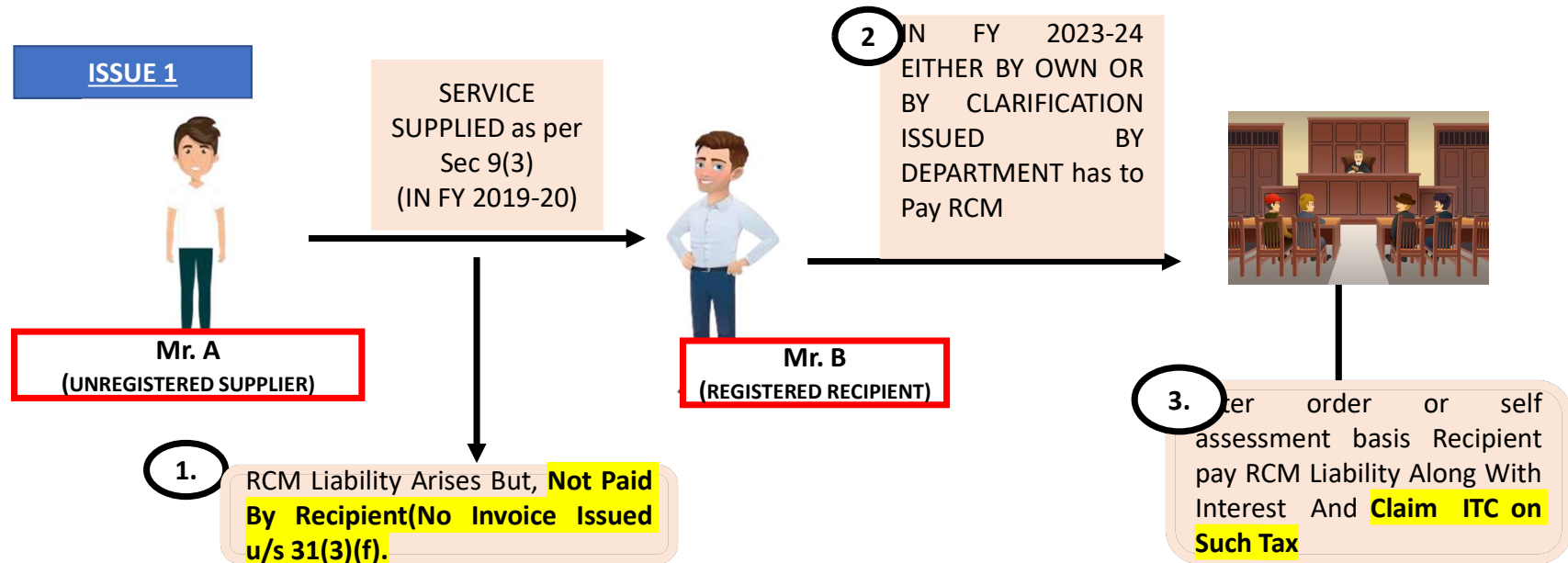
Supplies covered under RCM will be marked in Invoice issued by Supplier 

Challan paid by Recipient

Circular No. 211/5/2024-GST

Dated:26th June, 2024

Clarification On Time Limit Under Section 16(4) Of CGST Act, 2017 In Respect Of RCM Supplies Received From Unregistered Persons



Issue Arises that whether Mr. B(Registered Recipient) is eligible to Claim ITC as per the provision of Section 16(4) i.e. time limit for availment of ITC under????? Yes, upto 30th Nov, 24. Harmonious Interpretation of 16(2) and 16(4). 16(4) applied on fulfillment of invoice condition as per Sec 16(2)(a).

Interest @18% for delay in payment beyond TOS will apply alongwith Penalty u/s 122(3)(e) Max of Rs. 50000/- may apply for delay in issuance of invoice by recipient.

CIRCULAR NO.
211/5/2024-GST

Clarification regarding applicability of provisions of Section 16 (4) of CGST Act, 2017, in respect of invoices issued by the recipient under Reverse Charge Mechanism (RCM):

The Council recommended to clarify that in cases of supplies received from unregistered suppliers, **where tax has to be paid by the recipient under reverse charge mechanism (RCM) and invoice is to be issued by the recipient only, the relevant financial year for calculation of time limit for availment of input tax credit under the provisions of section 16(4) of CGST Act is the financial year in which the invoice has been issued by the recipient.** (Enabling Provision for time for Invoice in Section 31 (1)(f) also created by FA, 2024.

Section 122 of FA, 2024

Clarification regarding applicability of provisions of Section 16(4) in respect of invoices issued by the recipient under RCM vide CIRCULAR NO. 211/5/2024-GST dated 26.06.2024

SECTION 31: Tax Invoice

GST TRADING
WITH
UNREGISTERED
PERSON



31(3)(f) a registered person who is liable to pay tax under sub-section (3) or sub-section (4) of section 9 shall **within the period as may be prescribed** issue an invoice in respect of goods or services or both received by him from the supplier who is not registered on the date of receipt of goods or services or both;

RCM in case of
Unregistered
Persons
**(Self Invoicing
Provision)**

An **Enabling Provision to Prescribe the Time Limit to Issue Invoice** in case of Self Invoicing. Relevant Rule will be framed for the period to be specified.



Amended vide Section 118 & 150 of FA, 2024

SECTION 16: ELIGIBILITY AND CONDITIONS FOR TAKING INPUT TAX CREDIT (ITC)

Insertion of new Sub Sections (5) and (6) of Section 16

Retrospective Amendment in Section 16 w.e.f. 01.07.2017

- (5) **Notwithstanding anything contained in sub-section (4),** in respect of an invoice or debit note for supply of goods or services or both pertaining to the Financial **Years 2017- 18, 2018-19, 2019-20 and 2020-21,** the registered person shall be **entitled to take input tax credit in any return under section 39** which is **filed upto the thirtieth day of November, 2021.** **GSTR 3B**

ITC Pertaining to

Disputes where ITC availed after the time limit u/s 16(4) comes to end

Condition

Financial Years:

2017-2018
2018-2019
2019-2020
2020-2021

Available in the GSTR-3B Return under section 39

Return is filed upto 30/11/2021

Provisions of Sub Section (5) Supersede the provisions of Sub Section (4) "Time Frame to Claim Input tax Credit"

The Time Limit to avail ITC for F.Y. 2017-18, 2018-19, 2019-20, 2020-21 was also recommended in the 53rd GST Council Meeting.



2024] 163 taxmann.com 218 (Kerala)

HIGH COURT OF KERALA

M. Trade Links

v.

Union of India*

DINESH KUMAR SINGH, J.

WP(C) NOS. 31559 OF 2019 AND OTHS.

JUNE 4, 2024

Limited Benefit through
case law , extended by
amendment

Input Tax Credit - Furnishing of returns - Extension of time limit - Only requirement to avail ITC is payment of tax by supplier - In initial years of GST regime, GSTR-2A was not available initially in financial years 2017-18 and 2018-19 - In order to resolve bona fide claims and mistakes, Circular No. 183/15/2022-GST, dated 27-12-2022 and Circular No. 193/05/2023-GST, dated 17-7-2023 was issued - These circulars cover period from introduction of GST till section 16(2)(aa) was introduced with effect from 1-1-2022 - ITC can be availed by recipient for bona fide scenarios listed in those circulars - Earlier, date for furnishing return under section 39 was 30th September - Legislature had effected amendment by Finance Act, 2022 and extended time for filing return for September to 30th November - Thus, if a person has furnished return for month of September till 30th November, his claim should also be considered and processed and should not be rejected if dealer did not furnish return or month of September on or before 20th October - This amendment being procedural has to be given retrospective effect - So far as challenge to constitutional validity of section 16(2)(c) and section 16(4) was concerned, same was to be rejected [Section 16, read with sections 39, 41 and 49 of Central Goods and Services Tax Act, 2017/Kerala State Goods and Services Tax Act, 2017] [Para 101] [In favour of assessee]

2023-VIL-896-MAD BEFORE THE MADURAI BENCH OF MADRAS HIGH COURT W.P.(MD).Nos.7173 and 7174

KAVIN HP GAS GRAMIN VITRAK Vs 1. THE COMMISSIONER OF COMMERCIAL TAXES, OFFICE OF THE PRINCIPAL AND SPECIAL COMMISSIONER OF COMMERCIAL TAXES, CHENNAI 2. THE DEPUTY STATE TAX OFFICER-1, OFFICE OF STATE TAX OFFICER, MELUR ASSESSMENT CIRCLE, MADURAI

GST – Section 16(4) of the CGST Act, 2017 – **Belated filing GSTR-3B due to financial crunch** - Availment of input tax credit - Proceedings for recovery of input tax credit claimed belatedly - Petitioner challenge the recovery of ITC on the ground that the **filing of GSTR 3B is not meant for claim of input tax credit** and in the absence of prescribes **Form GSTR-2** it cannot be expected to file the same to claim the eligible ITC - Whether Respondent action of disallowing ITC on the ground that the returns are not filed in prescribed time is valid – HELD – as per Section 38 of the CGST Act, 2017 read with Rule 60 of the CGST Rules, 2017, ITC shall be claimed through GSTR-2 but the GSTN had not provided the facility of GSTR-2 till now - When the GSTR-2 Form itself is not available and electronic filing is not possible, then taxable person cannot be expected to file the Form electronically. Therefore, the entire basis of initiation of the proceedings itself is not sustainable - Even though the financial crisis cannot be a ground for not filing the returns in time, not notifying of Form GSTR-2 is clearly a ground to consider the petitioner's claim of belated returns - in the absence of any enabling mechanism, the assessee cannot be prejudiced by not granting ITC - The respondents shall permit the petitioner to file manual returns whenever the petitioner is claiming ITC on the outward supply / sales without paying taxes. Further the respondents are directed accept the belated returns and if the returns are otherwise in order and accordance to law, the claim of ITC may be allowed - the impugned order is set aside and writ petitions are allowed

SIGNIFICANCE OF CONSIDERATION of GSTR 9
If ITC not claimed in GSTR 3B but through GSTR 9

Ankit Kumar Agarwal Vs Assistant Commissioner of State Tax, M.A.T. 939 of 2024
with IA No. CAN 1 OF 2024 [2024] (Calcutta)

ISSUE INVOLVED: Whether the annual return filed by the appellant in GSTR-9 for the financial year 2017-18 can altogether be ignored .

Held: Ignoring GSTR -9 could prejudice taxpayer's rights when errors are Revenue Neutral and there is no intention to evade tax

BRIEF FACT: The Appellant have filed GSTR-3B return for the period from October 2017 to March 2018, which **does not include both Input and output cess** and they have filed GST-1 for the month of October 2017, which does not include cess but have filed GSTR-1 for November, 2017 to March, 2018 which include cess @ 5% and cess (specified) amount. The appellant stated that during preparation of data for GSTR-9, it was noticed by him they have **inadvertently missed certain output GST liability on account of Compensation cess from GSTR-3B returns for the relevant financial year and has also missed equivalent amount of input tax credit of cess for such supplies.** It is further stated that while filing GST-9, they have corrected the error by showing the exact amount of compensation cess payable by them during the said period as could be seen from table 4A of GSTR-9. **Further, it was stated that Input tax credit is also matching with auto populated figure in GST-2A.** The appellant stated that the **error was unintentional** as GST was a new tax at the relevant time and he is a small assessee and there was no revenue loss to the government as the entire exercise was revenue neutral and also there was no gain to the appellant.

Conclusion: **The GSTR-9, which was filed within time if it is not considered, the assessee's right would be greatly prejudiced. Thus, considering the fact of the case this order should not be treated as a precedent and same matter remand back to adjudicating authority.**

16(6) Where **registration of a registered person is cancelled under section 29 and subsequently the cancellation of registration is revoked by any order**, either under section 30 or pursuant to any order made by the Appellate Authority or the Appellate Tribunal or court and where **availment of input tax credit in respect of an invoice or debit note was not restricted under sub-section (4) on the date of order of cancellation of registration**, the said person **shall be entitled to take the input tax credit** in respect of such invoice or debit note for supply of goods or services or both, **in a return under section 39,-**

- (i) **filed upto thirtieth day of November following the financial year** to which such invoice or debit note pertains **or furnishing of the relevant annual return, whichever is earlier**; or
- (ii) **for the period from the date of cancellation of registration** or the effective date of cancellation of registration, as the case may be, **till the date of order of revocation of cancellation of registration**, where such return is **filed within thirty days from the date of order of revocation of cancellation of registration, whichever is later**.

Provision enabling the Registered Taxable Person to Book and Claim GST ITC pertaining to the period from the date of cancellation to the date of revocation of cancellation of registration

➤ **A Clarification to recommendation sorted in the 53rd GST Council Meeting**



CANCELLATION OF GST REGISTRATION

Cancellation of Registration is Revoked by an Order passed either:

- Under Section 30 "Revocation of Cancellation of Registration; or
- Pursuant to Order made by Appellate Authority or the Appellate Tribunal or Court

AND

Availment of Input Tax Credit was not restricted u/s 16(4) on the date of order of cancellation of registration

GSTR
3B

Entitled to Claim Input Tax Credit in a Return under section 39 filed:

WHICHEVER IS LATER

30/11
Following the
Financial Year
to which the ITC
pertains

Furnishing of
Relevant F.Y.
Annual
Return

For the Period from the Date or Effective Date of Cancellation of Registration till the Date of Revocation and such return is filed within 30 days from the date of order of revocation of cancellation

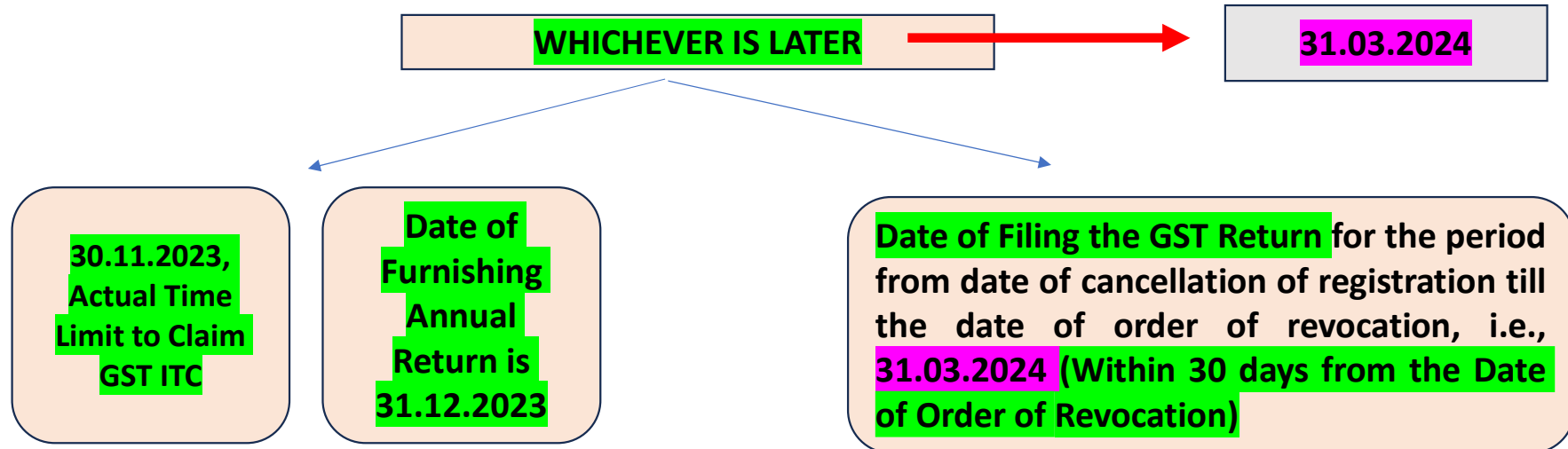
WHICHEVER IS EARLIER

Crucial: Remember to file Returns within 30 days from Order of Revocation

QUERY ON BOOKING OF ITC IN CASE OF REVOCATION OF REGISTRATION CANCELLATION

- GST Registration was Cancelled for the F.Y. 2022-23
- Cancellation of GST Registration was revoked on say 01.03.2024, thus, the time limit to file Return is 30.03.2024 (30 days from the date of revocation order)

Till When the RTP shall be eligible to claim GST ITC for the period of revocation?



WHICHEVER IS EARLIER, i.e., 30.11.2023

Section 150 OF FINANCE Act, 2024

150. No refund shall be made of all the tax paid or the input tax credit reversed, which would not have been so paid, or not reversed, had section 114 been in force at all material times.



~~REFUND~~



All Tax Paid or ITC
Reversed, which would not
have been

Section 16 amended by Section 114 shall have retrospective effect, i.e., w.e.f. 01.07.2017

Amended vide Section 121 of FA, 2024

SECTION 30: REVOCATION OF CANCELLATION OF REGISTRATION

Insertion of 2nd Proviso to the Sub-Section (2) of Section 30

(2) The proper officer may, in such manner and within such period as may be prescribed, by order, either revoke cancellation of the registration or reject the application:

Provided that the application for revocation of cancellation of registration shall not be rejected unless the applicant has been given an opportunity of being heard.

Provided further that such revocation of cancellation of registration shall be subject to such conditions and restrictions, as may be prescribed.

It is an enabling Section. Rules to be framed for prescribing the Conditions and Restrictions for the Revocation of Cancellation.

Amended vide Section 128(a) of FA,
2024

SECTION 54 – REFUND OF TAX

(3) Subject to the provisions of sub-section (10), a registered person may claim refund of any unutilised input tax credit at the end of any tax period:

Provided that no refund of unutilised input tax credit shall be allowed in cases other than-

- (i) zero rated supplies made without payment of tax.**
- (ii) where the credit has accumulated on account of rate of tax on inputs being higher than the rate of tax on output supplies (other than nil rated or fully exempt supplies), except supplies of goods or services or both as may be notified by the Government on the recommendations of the Council:**

Provided further that no refund of unutilised input tax credit shall be allowed in cases where the goods exported out of India are subjected to export duty:

~~**Provided also that no refund of input tax credit shall be allowed, if the supplier of goods or services or both avails of drawback in respect of central tax or claims refund of the integrated tax paid on such supplies.**~~

Given the Drawback is no longer applicable to CGST, the Restriction of Refund Blockage on the same has been removed.

Amended vide Section 128(b) of FA,
2024

SECTION 54 – REFUND OF TAX

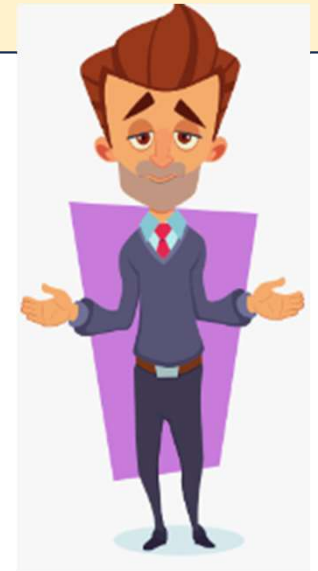
Insertion of a
New Sub-Section
15 of Section 54

(15) Notwithstanding anything contained in this section, no refund of unutilised input tax credit on account of zero rated supply of goods or of integrated tax paid on account of zero rated supply of goods shall be allowed where such zero rated supply of goods is subjected to export duty.

~~REFUND~~



GOODS ARE
SUBJECT TO
EXPORT DUTY



WHETHER EXPORTS ARE MADE WITH OR WITHOUT
PAYMENT OF TAX

Recommended in 53rd GST
Council Meeting

SECTION 73 AND SECTION 74

The
End...

AFTER FINANCIAL YEAR 2023-24

Applicability of provisions of section 75(2)

Circular No. 185/17/2022-
GST

Dated 27th December,2022



1. Notice issued by
proper officer u/s 74(1)



2. Notice is not sustainable for
reason (i.e. charge of fraud/wilful-
misstatement/suppression; have
not been established against the
person)

3. Proper officer shall
determine Tax Payable u/s
73(1)



AA/AT/Court

Doubts

Time Limit within which the Proper Officer required to re –
determine the amount of Tax Payable u/s73(1)

- Methodology for computation of such Amount Payable .



Issue 1.

What would be the Time Period for Re-determination of the tax, interest and penalty payable by the noticee in such cases?



Clarification

Section 75(3)
Order required to be issued

Within 2 Years

From the date of communication of the said direction.

In Case Direction Issued by

• **The Appellate Authority**

• **Appellate tribunal or Court**

Proper officer is required to issue the order of re-determination of tax, interest and penalty payable within the time limit as specified in u/s 75(3) , **i.e. 2 years from the date of communication of the said direction**

With the provision of Section 75(2)

To Re-determine the amount of tax payable by the noticee by deeming the notice to have been issued u/s73(1) with the provision of section 75(2)

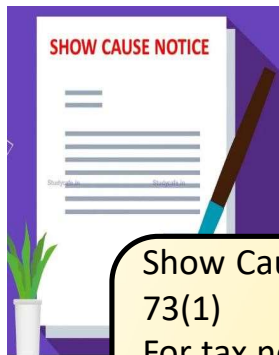
Issue 2.

How the Amount Payable by the Noticee Re-computed/ Re-determined by the Proper officer as per provisions of sub-section (2) of section 75?



Clarification

The demand would have to be **Re-determined** keeping in consideration the provisions of sub-section (2) of section 73, read with sub-section (10) of section 73 of CGST Act.



Show Cause Notice issued u/s 73(1)
For tax not paid, or Short Paid, erroneously refunded (**Not involve fraud or willful misstatement**)



Section 73(2)

Such show cause notice shall be issued **At least 3 months Prior** to the time limit specified in ***section 73(10)** for issuance of order



*** Section 73 (10)**

3 years from the due date for furnishing of annual return for the Financial year

CRUX:

The show cause notice issued within **2 years and 9 months** from the due date of furnishing of Annual Return or date of erroneous refund.

SCN U/S 74(1) was issued **within** 2 years & 9 months from due date of furnishing of **annual return or date of erroneous refund**, as the case may be.

Redetermination of liability



the entire amount of the said demand in the show cause notice would be covered under redetermined amount.

SCN U/S 74(1) was issued **beyond** 2 years & 9 months from due date of furnishing of **annual return or date of erroneous refund**, as the case may be.

Demand has to be dropped

Redetermination of liability



If SCN U/S 74(1) issued for multiple FYs — Each year to be considered separate

Amended vide Section 136 of FA, 2024

SECTION 73 – DETERMINATION OF TAX PERTAINING TO THE PERIOD UPTO FINANCIAL YEAR 2023-24 NOT PAID OR SHORT PAID OR ERROREOUSLY REFUNDED OR INPUT TAX CREDIT WRONGLY AVAILED OR UTILISED FOR ANY REASON OTHER THAN FRAUD

(12) The provisions of this section shall be applicable for determination of tax pertaining to the period upto Financial Year 2023-24.

Amended vide Section 137 of FA, 2024

Insertion of New Sub Section 12 after Sub Section 11 to Both Sections 73/74.

SECTION 74 – DETERMINATION OF TAX PERTAINING TO THE PERIOD UPTO FINANCIAL YEAR 2023-24 NOT PAID OR SHORT PAID OR ERROREOUSLY REFUNDED OR INPUT TAX CREDIT WRONGLY AVAILED OR UTILISED FOR ANY REASON OF FRAUD OR ANY WILLFUL MISSTATEMENT OR SUPPRESSION OF FACTS

(12) The provisions of this section shall be applicable for determination of tax pertaining to the period upto Financial Year 2023-24.

~~Explanation 2. For the purposes of this Act, the expression "suppression" shall mean non-declaration of facts or information which a taxable person is required to declare in the return, statement, report or any other document furnished under this Act or the rules made thereunder, or failure to furnish any information on being asked for, in writing, by the proper officer.~~

SECTIONS 73 & 74 → **Applicable till F.Y. 2023-24**



FINANCE Act 2024 VIDE Section 138 INSERTED SECTION 74A

**SECTION
73**



**SECTION
74**



**SECTION
74A**

Lesson learnt from Service Tax Extended Period Orders held invalid later due to no suppression or fraud etc. substantiated



Inserted Section 74A vide Section 138

DETREMINATION OF TAX NOT PAID OR SHORT PAID OR ERRONEOUSLY REFUNDED OR INPUT TAX CREDIT WRONGLY AVAILED OR UTILISED FOR ANY REASON PERTAINING TO F.Y. 2024-25 ONWARDS

Inserted after Section 74

Section 74A is being inserted in section 10, section 21, section 35, section 49, section 50, section 51, section 75, section 61, section 62, section 63, section 64, section 65, section 66, section 104 and section

127

74A

(1) Where it appears to the proper officer that any tax has not been paid or short paid or erroneously refunded, or where input tax credit has been wrongly availed or utilised, he shall serve notice on the person chargeable with tax which has not been so paid or which has been so short paid or to whom the refund has erroneously been made, or who has wrongly availed or utilised input tax credit, requiring him to show cause as to why he should not pay the amount specified in the notice along with interest payable thereon under section 50 and a penalty leviable under the provisions of this Act or the rules made thereunder:

Provided that no notice shall be issued, if the tax which has not been paid or short paid or erroneously refunded or where input tax credit has been wrongly availed or utilized in a financial year is **less than one thousand rupees.**

- (2) The proper officer shall **issue the notice** under subsection (1) **within forty-two months from the due date for furnishing of annual return for the financial year** to which the tax not paid or short paid or input tax credit wrongly availed or utilised relates to **OR within forty-two months from the date of erroneous refund.**
- (3) Where a **notice has been issued** for any period **under sub-section (1),** the proper officer **may serve a statement, containing the details of tax not paid or short paid or erroneously refunded or input tax credit wrongly availed or utilised** **for such periods other than those covered under subsection (1),** on the person chargeable with tax.
- (4) The **service of such statement shall be deemed to be service of notice on such person under sub-section (1),** subject to the condition that the **grounds relied upon for such tax periods** other than those covered under sub-section (1) **are the same as are mentioned in the earlier notice.**
- (5) The **penalty** in case where any tax which has not been paid or short paid or erroneously refunded, or where input tax credit has been wrongly availed or utilised,—
- (i) **for any reason, other than** the reason of fraud or any wilful-misstatement or suppression of facts to evade tax, shall be **equivalent to ten per cent. of tax due from such person or ten thousand rupees, whichever is higher;**
- (ii) **for the reason of fraud or any wilful-misstatement or suppression of facts** to evade tax **shall be equivalent to the tax due from such person.**

(6) The proper officer shall, after considering the representation, if any, made by the person chargeable with tax, determine the amount of tax, interest and penalty due from such person and issue an order.

(7) The proper officer shall issue the order under subsection (6) within twelve months from the date of issuance of notice specified in sub-section (2):

Provided that where the proper officer is not able to issue the order within the specified period, the Commissioner, or an officer authorised by the Commissioner senior in rank to the proper officer but not below the rank of Joint Commissioner of Central Tax, may, having regard to the reasons for delay in issuance of the order under sub-section (6), to be recorded in writing, before the expiry of the specified period, extend the said period further by a maximum of six months.

(8) The person chargeable with tax where any tax has not been paid or short paid or erroneously refunded, or where input tax credit has been wrongly availed or utilised for any reason, other than the reason of fraud or any wilful misstatement or suppression of facts to evade tax, may, —

(i) before service of notice under sub-section (1), pay the amount of tax along with interest payable under section 50 of such tax on the basis of his own ascertainment of such tax or the tax as ascertained by the proper officer and inform the proper officer in writing of such payment, and the proper officer, on receipt of such information shall not serve any notice under sub-section (1) or the statement under sub-section (3), as the case may be, in respect of the tax so paid or any penalty payable under the provisions of this Act or the rules made thereunder;

(ii) pay the said tax along with interest payable under section 50 within sixty days of issue of show cause notice, and on doing so, no penalty shall be payable and all proceedings in respect of the said notice shall be deemed to be concluded.

(9) The person chargeable with tax, where any tax has not been paid or short paid or erroneously refunded or where input tax credit has been wrongly availed or utilised by reason of fraud, or any wilful-misstatement or suppression of facts to evade tax, may,—

- (i) before service of notice under sub-section (1), pay the amount of tax along with interest payable under section 50 and a penalty equivalent to fifteen per cent. Of such tax on the basis of his own ascertainment of such tax or the tax as ascertained by the proper officer and inform the proper officer in writing of such payment, and the proper officer, on receipt of such information, shall not serve any notice under sub-section (1), in respect of the tax so paid or any penalty payable under the provisions of this Act or the rules made thereunder;
- (ii) pay the said tax along with interest payable under section 50 and a penalty equivalent to twenty-five per cent. of such tax within sixty days of issue of the notice, and on doing so, all proceedings in respect of the said notice shall be deemed to be concluded;
- (iii) pay the tax along with interest payable thereon under section 50 and a penalty equivalent to fifty per cent. of such tax within sixty days of communication of the order, and on doing so, all proceedings in respect of the said notice shall be deemed to be concluded.

(10) Where the proper officer is of the opinion that the amount paid under Section (i) of sub-section (8) or Section (i) of sub-section (9) falls short of the amount actually payable, he shall proceed to issue the notice as provided for in subsection (1) in respect of such amount which falls short of the amount actually payable.

(11) Notwithstanding anything contained in Section (i) or Section (ii) of sub-section (8), penalty under Section (i) of subsection (5) shall be payable where any amount of self assessed tax or any amount collected as tax has not been paid within a period of thirty days from the due date of payment of such tax.

(12) The provisions of this section shall be applicable for determination of tax pertaining to the Financial Year 2024-25 onwards.

Explanation 1.—For the purposes of this section,—

- (i) the expression “all proceedings in respect of the said notice” shall not include proceedings under section 132;
- (ii) where the notice under the same proceedings is issued to the main person liable to pay tax and some other persons, and such proceedings against the main person have been concluded under this section, the proceedings against all the persons liable to pay penalty under sections 122 and 125 are deemed to be concluded.

Explanation 2.—For the purposes of this Act, the expression “suppression” shall mean non-declaration of facts or information which a taxable person is required to declare in the return, statement, report or any other document furnished under this Act or the rules made thereunder, or failure to furnish any information on being asked for, in writing, by the proper officer.

Analysis of Section 74A:

(1) The Proper officer shall serve a notice to the registered taxable person, where-

- Tax has NOT ben PAID, or
- Tax has been SHORTLY PAID, or
- Tax has been ERRONEOUSLY REFUNDED, or
- Input Tax Credit has been WRONGLY AVAILED or UTILISED

requiring him to show cause as to why he should not pay the amount specified in the notice along with interest payable thereon under section 50 and a penalty leviable under the provisions of this Act or the rules made thereunder:

From Sub section (1) Fraud, suppression etc. Reference deleted—Covering all bonafide and non bonafide cases..

Provided that NO NOTICE SHALL BE ISSUED, if

Amount of Tax or Input tax Credit < Rs. 1,000/-

(2) Notice under Sub Section (1) to be ISSUED WITHIN:

FORTY TWO MONTHS from the DUE DATE for FURNISHING ANNUAL RETURN for the CONCERNED FINANCIAL YEAR, in case of Tax NOT PAID or SHORT PAID or ITC WRONGLY AVAILED OR UTILISED

OR

FORTY TWO MONTHS from the DATE OF ERRORNEOUS REFUND

A GLANCE AT TIME LIMIT FOR NOTICE AND ORDER UNDER OLD AND NEW REGIME

BONAFIED CASE:

PARTICULARS	SECTION 73 (Upto F.Y. 2023-24)	SECTION 74A (From F.Y. 2024-25)
Time Limit to Issue Notice	<u>Within 33 Months</u> from the Due Date of Furnishing Annual Return	<u>Within 42 Months</u> from the Due Date of Furnishing Annual Return
Time Limit to Issue Order	<u>Within 3 Years</u> from the Due Date of Furnishing of Annual Return	<u>Within 12 Months</u> from the date of Issuance of Notice u/s 74A and can be <u>Further Extended by 6 months</u> <u>Original = 42M + 12M</u> <u>Extended = 42M + 18M</u>



UNDERSTANDING TIME LIMIT TO ISSUE NOTICE AND ORDER UNDER OLD AND NEW TAX REGIME IN CASE OF BONAFIED CASES

Lets Take an Example for F.Y. 2024-25; Due Date of Filing the Annual Return for F.Y. 2024-25 = 31.12.2025

PARTICULARS	OLD – SECTION 73	New SECTION 74A
Time Limit to Issue Notice	<u>Upto 30.09.2028</u> , Notice for F.Y. 2024-25 can be Issued	<u>Upto 30.06.2029</u> , Notice for F.Y. 2024-25 can be issued
Time Limit to Issue Order	<u>Upto 31.12.2028</u> , Order for F.Y. 2024-25 needs to be issued	<p><u>Original Time Period: Upto 30.06.2030</u>, Order for F.Y. 2024-25 needs to be Issued. (Suppose Notice issued on 30.06.2029)</p> <p><u>Extended Time Period: Upto 31.12.2030</u>, Order for F.Y. 2024-25 needs to be Issued after recording in writing reason for delay by the Designated Officer</p>

A GLANCE AT TIME LIMIT FOR NOTICE AND ORDER UNDER OLD AND NEW REGIME

NON-BONAFIED CASE:

PARTICULARS	SECTION 74 (Upto F.Y. 2023-24)	SECTION 74A (From F.Y. 2024-25)
Time Limit to Issue Notice	<u>Within 54 Months</u> from the Due Date of Furnishing Annual Return	<u>Within 42 Months</u> from the Due Date of Furnishing Annual Return
Time Limit to Issue Order	<u>Within 5 Years</u> from the Due Date of Furnishing of Annual Return	<u>Within 12 Months</u> from the date of Issuance of Notice u/s 74A and can be Further Extended by 6 months Original = 42M + 12M Extended = 42M + 18M



UNDERSTANDING TIME LIMIT TO ISSUE NOTICE AND ORDER UNDER OLD AND NEW TAX REGIME IN CASE OF NON-BONAFIED CASES

**Lets Take an Example for F.Y. 2024-25; Due Date of Filing the Annual Return for F.Y. 2024-25 =
31.12.2025**

PARTICULARS	OLD – SECTION 74	New SECTION 74A
Time Limit to Issue Notice	<u>Upto 30.06.2030</u> , Notice for F.Y. 2024-25 can be Issued	<u>Upto 30.06.2029</u> , Notice for F.Y. 2024-25 can be issued
Time Limit to Issue Order	<u>Upto 31.12.2030</u> , Order for F.Y. 2024-25 needs to be issued	<p><u>Original Time Period: Upto 30.06.2030</u>, Order for F.Y. 2024-25 needs to be Issued. (Suppose Notice issued on 30.06.2029)</p> <p><u>Extended Time Period: Upto 31.12.2030</u>, Order for F.Y. 2024-25 needs to be Issued after recording in writing reason for delay by the Designated Officer</p>

(3) **Notice has been issued** for any period **under sub section (1)**,

The **Proper Officer may serve a STATEMENT, containing the details** of tax not paid or short paid or erroneously refunded or input tax credit wrongly availed or utilised **FOR SUCH PERIOD OTHER THAN THOSE COVERED UNDER SUB-SECTION (1).**

(4) **Service of Statement** (referred in sub section (3)) Shall be Deemed to be **Service of Notice u/s 74A(1)**

Condition: The Grounds relied upon for such Tax Periods (covered in statement) are the same as are mentioned in the earlier notice.

(5) **Penalty** in case of any of the four limbs covered under section 74A:

(i) **For Any Reason, OTHER THAN** the reason of fraud or any wilful-misstatement or suppression of facts to evade tax,

PENALTY = **10% of Tax Due** from RTP

OR

Rs. 10,000/-, whichever is **HIGHER**

(ii) **For the reason of fraud or any wilful-misstatement or suppression of facts to evade tax,**

PENALTY = **100% of Tax Due** from RTP

(6) The proper officer shall, after considering the representation, if any, made by the person chargeable with tax, determine the amount of tax, interest and penalty due from such person and issue an order.

(7) Period to ISSUE ORDER UNDER SUB-SECTION (6):

Within TWELVE MONTHS from the DATE OF ISSUANCE of NOTICE under Sub-Section (2)

Provided that:

FAILURE TO ISSUE ORDER WITHIN 12 MONTHS:

Commissioner, or an officer authorised by the Commissioner senior in rank to the proper officer but not below the rank of Joint Commissioner of Central Tax

Reason for Delay to be Recorded in Writing

Extend the said specified period by a MAXIMUM OF 6 MONTHS

Penalty under Section 74A

<u>Situation</u>	<u>Section -74A(8)</u>	<u>Section-74A(9)</u>
Tax & Interest paid before issue of SCN	No Penalty No SCN	15% of Tax
Tax & Interest paid within 60 days of issue of SCN	No Penalty	25% of Tax
Tax & Interest paid within days of communication of Order	10% of Tax or 10,000/-, whichever is higher	50% of Tax
Maximum Penalty	10% of Tax	100% of Tax

(10) In the opinion of the Proper officer:

Amount Paid under Section (i) of Sub-Section (8)

OR

Amount Paid under Section (i) of Sub-Section (9)

Falls Short of the Amount Actually Payable

Shall Proceed

Issue Notice under Sub-Section (1) for the **AMOUNT FALLS SHORT**

(11) Notwithstanding anything contained in Section (i) or Section (ii) of sub-section (8) (NON-FRAUD CASES)

PENALTY UNDER Section (i) of SUB-SECTION (5) shall be payable:

Where any amount of **SELF ASSESSED TAX** or any **AMOUNT COLLECTED AS TAX**

NOT PAID

Within a Period of 30 Days from the Due Date of Payment of Such Tax

(12) The provisions of this section shall be applicable for determination of tax pertaining to the Financial Year 2024- 25 onwards.

Explanation:

Explanation 1:

Proceedings u/s 74A

~~INCLUDE~~

**Proceedings u/s
132(prosecution)**

Proceedings against all persons to pay penalty u/s 122 and 125 deemed to be concluded

**Where, Notice for Proceedings is Issued to MAIN PERSON and OTHER PERSON and Proceedings
Concluded against the MAIN PERSON**

Explanation 2:

“Suppression” shall mean non-declaration of facts or information which a taxable person is required to declare in the return, statement, report or any other document furnished under this Act or the rules made thereunder, or failure to furnish any information on being asked for, in writing, by the proper officer.

Amended vide Section 119 of FA, 2024

SECTION 17(5): BLOCKED CREDIT OR INELIGIBLE INPUT TAX CREDIT

No Requirement of Tax under section 129 and 130, only Penalty in Lieu of Confiscation.

Provision Before Amendment

(5) Notwithstanding anything contained in sub-section (1) of section 16 and sub-section (1) of section 18, input tax credit shall not be available in respect of the following, namely:-

.....

(i) any tax paid in accordance with the provisions of ~~section 74, 129 and 130~~.

Provision Post Amendment

(5) Notwithstanding anything contained in sub-section (1) of section 16 and sub-section (1) of section 18, input tax credit shall not be available in respect of the following, namely:-

.....

(i) any tax paid in accordance with the provisions of **section 74 in respect of any period upto Financial Year 2023-24**.



74A
(Fraud etc. cases)

- Blockage of ITC u/s 17(5) has been removed for payments made under sections 129 and 130.
- Only to Restrict the non-availability in respect of Tax paid under Section 74 only for demands upto F.Y. 2023-24.
- From 2024-25, No Blockage of ITC for Taxes paid by the Supplier through Demand and Recovery Provisions, but subject to the time limit for ITC availment u/s 16(4)

WILL ITC AVAILABLE, IF TAX IS PAID UNDER SECTION 74A (Section 74A and Section 17(5)(i))

Currently, ITC is not available if paid under section 74



However, as per amended Section 17(5)(i), NO REFERENCE has been made to SECTION 74A



Consequently, ITC is AVAILABLE from F.Y. 2024-25, in case TAX IS PAID UNDER SECTION 74A.

May see 74A (Non Bonafide cases) amendment in times to come)

Rule 36(3) exists read with Section 16(1)

Rule 36 (3) **No** input tax credit shall be availed by a registered person in respect of any tax that has been paid in pursuance of any order where any demand has been confirmed on account of any fraud, willful misstatement or suppression of facts.

Section 129 :- Detention, seizure and release of goods and conveyances in transit.

Penalty for release of such detained goods & conveyance

Owner comes forward

Owner does not comes forward

If goods taxable

If goods exempted

OLD
LAW

If goods taxable

If goods exempted

Tax+100% of tax as
penalty/ equivalent
security

2% of value of goods
or Rs. 25000/- w.e.
Less

Tax+50% of value of
goods as penalty/
equivalent security

5% of value of goods
or Rs. 25000/- w.e.
Less

Section 129 :- Detention, seizure and release of goods and conveyances in transit.

Budgetary Amendment 2021 of section 129 applicable from 01.01.2022

Penalty for release of such detained goods & conveyance

Owner comes forward

Owner does not comes forward

If goods taxable

If goods exempted

If goods taxable

If goods exempted

Penalty equal to 200% of tax payable on such goods

2% of value of goods or Rs. 25000/- w.e. is Less

Penalty equal to 50% of value of goods Or 200% of the tax payable on such goods, whichever is higher,

5% of value of goods or Rs. 25000/- w.e. Less

Amended vide Section 139 of FA, 2024

SECTION 75 – GENERAL PROVISIONS RELATING TO DETERMINATION OF TAX

Insertion of
New Sub-
Section (2A)
after Sub
Section (2)

“(2A) Where any Appellate Authority or Appellate Tribunal or court concludes that the penalty under Section (ii) of sub-section (5) of section 74A is not sustainable for the reason that the charges of fraud or any wilful misstatement or suppression of facts to evade tax has not been established against the person to whom the notice was issued, the penalty shall be payable by such person, under Section (i) of sub-section (5) of section 74A.”;

Substitution of Sub-Section (10)

~~(10) The adjudication proceedings shall be deemed to be concluded, if the order is not issued within three years as provided for in sub-section (10) of section 73 or within five years as provided for in sub-section (10) of section 74.~~

“(10) The adjudication proceedings shall be deemed to be concluded, if the order is not issued within the period specified in sub-section (10) of section 73 or in sub-section (10) of section 74 or in sub-section (7) of section 74A.”;

‘Section 74A’ shall be inserted after words and figures ‘Section 73 or Section 74’ in sub section (1), (11), (12) and (13)

Amended vide Section 135 of FA, 2024

SECTION 70 – POWER TO SUMMON PERSONS TO GIVE EVIDENCE AND PRODUCE DOCUMENTS

Insertion of a New Sub-Section (1A) after Sub-Section (1) to Section 70

1A) All persons summoned under sub-section (1) shall be bound to attend, either in person or by an authorised representative, as such officer may direct, and the person so appearing shall state the truth during examination or make statements or produce such documents and other things as may be required.

POSITION PRE AND POST AMENDMENT

POSITION BEFORE AMENDMENT

Earlier, **ONLY A PERSON** who has been **CALLED UNDER SUMMONS** can attend.

POSITION POST AMENDMENT

AUTHORISED REPRESENTATIVE (AR) can appear **ON BEHALF OF SUMMONED PERSON**. However, only to be allowed **UNDER THE DIRECTION OF THE OFFICER**

The person or AR would be bound to attend the same and person appearing to state the truth during examination or make statements or produce documents and things as required.

5 APPEARANCE THROUGH AUTHORIZED REPRESENTATIVE

Not a Right. Allowed in exceptional circumstances like coercion with RTP

Vineet Kumar vs. ORS 131 taxmann.com 113 (Punjab & Haryana) [11-10-2021] GST:

High Court **permitted assessee to appear through an authorized representative** in response to a notice under section 70 of Central Goods and Services Tax Act, 2017 as assessee undertakes to produce all material which revenue may required

[2022] 137 taxmann.com 135 (Gujarat) Krushansinh Pratapsinh Zala v. State of Gujarat*

Summon - Interrogation - Presence of advocate - Intelligence Officer issued on applicant summon under section 70 on ground that while opening bank accounts by three firms which were fake and non-existent, Applicant acted as introducer and as per intelligence input, applicant had link with suspicious transaction conducted in name of three firms - Assessee appeared before Competent Authority and his statement was recorded - Summon was issued - Assessee filed writ petition seeking direction to Authority to allow presence of his advocate during interrogation and recording of statement - He urged that he had never entered into transaction with alleged firms and with a bona fide intention he had submitted his identification documents as an introducer of alleged firms for opening accounts - **HELD : Assessee's advocate was permitted to be present during interrogation of assessee but he should be made to sit at a distance beyond hearing range but within visible distance** [Section 70 of Central Goods and Services Tax Act, 2017/Gujarat Goods and Services Tax Act, 2017] [Para 8] [In favour of assessee]

Saurabh Mittal-Delhi High Court 2022

Denial by High Court for CCTV and Advocate Presence. etc.

Amended vide Section 141 of FA, 2024

SECTION 107 – APPEALS TO APPELLATE AUTHORITY

(6)(b) a sum equal to ten per cent. of the remaining amount of tax in dispute arising from the said order, subject to a maximum of **Twenty** crore rupees, in relation to which the appeal has been filed.

Substituted in place of Twenty Five

Second Proviso to Sub Section 11

Provided further that where the Appellate Authority is of the opinion that any tax has not been paid or short-paid or erroneously refunded, or where input tax credit has been wrongly availed or utilised, no order requiring the appellant to pay such tax or input tax credit shall be passed unless the appellant is given notice to show cause against the proposed order and the order is passed within the time limit specified under section 73 or section 74 **or Section 74A**.

3. GST Council in its 53rd meeting recommended reduction of the **quantum of pre-deposit** required to be paid for filing of appeals under GST

Example 1:-

An adjudication order has been served upon Mr. Rakesh Kumar. The order confirms a tax demand of Rs. 300 Crore under the CGST act. Mr. Rakesh Kumar admitted the tax liability of Rs. 20 Crore under the CGST Act and wants to contest the balance amount in an appeal before the appellate authority. The effect amount to be paid by Mr. Rakesh Kumar prior to filling of appeal shall be computed as under:-

<u>Particulars</u>	<u>Amount (Rs. in Crore)</u>
Tax amount under the CGST Act, which has been admitted by Mr. <u>Rakesh Kumar</u>	20
Tax amount in dispute under the CGST Act	280
Amount of Pre-deposit for filling appeal- Rs. 20 <u>Crore</u> + (10% of the disputed amount of tax i.e. 10% of Rs. 280 <u>Crore</u> , subject to maximum amount of Rs. 20 <u>crores</u>	40(20+20)
Effective amount to be deposited after considering equivalent SGST amount	80

SECTION 112 – APPEALS TO APPELLATE TRIBUNAL

(1) Any person aggrieved by an order passed against him under section 107 or section 108 of this Act or the State Goods and Services Tax Act or the Union Territory Goods and Services Tax Act may appeal to the Appellate Tribunal against such order within three months from the date on which the order sought to be appealed against is communicated to the person preferring the appeal **or the date, as may be notified by the Government, on the recommendations of the Council, for filing appeal before the Appellate Tribunal under this Act, whichever is later.** w.e.f 01.08.2024

.....

(3), The Commissioner may, on his own motion, or upon request from the Commissioner of State tax or Commissioner of Union territory tax, call for and examine the record of any order passed by the Appellate Authority or the Revisional Authority under this Act or the State Goods and Services Tax Act or the Union Territory Goods and Services Tax Act for the purpose of satisfying himself as to the legality or propriety of the said order and may, by order, direct any officer subordinate to him to apply to the Appellate Tribunal within six months from the date on which the said order has been **passed or the date, as may be notified by the Government, on the recommendations of the Council, for the purpose of filing application before the Appellate Tribunal under this Act, whichever is later,** for determination of such points arising out of the said order as may be specified by the Commissioner in his order. w.e.f 01.08.2024

....

(6) The Appellate Tribunal may admit an appeal within three months after the expiry of the period referred to in sub-section (1), **or permit the filing of an application within three months after the expiry of the period referred to in sub-section (3)** or permit the filing of a memorandum of cross-objections within forty-five days after the expiry of the period referred to in sub-section (5) if it is satisfied that there was sufficient cause for not presenting it within that period.

SECTION 112 – APPEALS TO APPELLATE TRIBUNAL (Cont.)

(8) No appeal shall be filed under sub-section (1), unless the appellant has paid-

(a) in full, such part of the amount of tax, interest, fine, fee and penalty arising from the impugned order, as is admitted by him, and

(b) a sum equal to **ten per cent** of the remaining amount of tax in dispute, in addition to the amount paid under sub-section (6) of section 107, arising from the said order, subject to a maximum of **twenty crore** rupees, in relation to which the appeal has been filed.

Substituted in place of Twenty Percent

Substituted in place of Fifty Crore

- Empowers Government to **notify the date for filing appeal before the Appellate Tribunal and provide a revised time limit for filing appeals or application before the Appellate Tribunal. The said amendment is made effective from the 1st day of August, 2024**
- An Enabling provision which enables the Appellate Tribunal to **admit** appeals by the department **within 3 MONTHS** after the expiry of the specified time limit of 6 months.
- **Reduction of Maximum amount of Pre-Deposit:**
 - **20% to 10% ----- in case of Tax in Dispute**
 - **Maximum amount of Pre-Deposit from Rs. 50 Crores to Rs. 20 Crore**

Amended Section 142 through FA,2024

SECTION 109: CONSTITUTION OF APPELLATE TRIBUNAL AND BENCHES THEREOF

Section 109(1) The Government shall, on the recommendations of the Council, by notification, establish with effect from such date as may be specified therein, an Appellate Tribunal known as the Goods and Services Tax Appellate Tribunal for hearing appeals against the orders passed by the Appellate Authority or the Revisional Authority, **or for conducting an examination or adjudicating the cases referred to in sub-section (2) of section 171, if so notified under the said section.**

Section 109(1) *The Principal Bench and the State Bench shall hear appeals against the orders passed by the Appellate Authority or the Revisional Authority.*

Provided *that the cases in which any one of the issues involved relates to the place of supply, shall be heard only by the Principal Bench.*

Provided further that the matters referred to in subsection (2) of section 171 shall be examined or adjudicated only by the Principal Bench:

Provided also that the Government may, on the recommendations of the Council, notify other cases or class of cases which shall be heard only by the Principal Bench

Note:- Section 142 enables Only the principal Bench powers to speak on matters of section 171.

Amended vide Section 144 of FA, 2024

SECTION 112 – PENALTY FOR CERTAIN OFFENCES

Applicable for E-Commerce Operators required to collect TCS

- (1B) **Any electronic commerce operator, who is liable to collect tax at source under section 52,**—
- (i) allows a supply of goods or services or both through it by an unregistered person other than a person exempted from registration by a notification issued under this Act to make such supply;
 - (ii) allows an inter-State supply of goods or services or both through it by a person who is not eligible to make such inter-State supply; or
 - (iii) fails to furnish the correct details in the statement to be furnished under sub-section (4) of section 52 of any outward supply of goods effected through it by a person exempted from obtaining registration under this Act, shall be liable to pay a penalty of ten thousand rupees, or an amount equivalent to the amount of tax involved had such supply been made by a registered person other than a person paying tax under section 10, whichever is higher.

From 1.10.2023, Penalty for E-Commerce Operators contriving the provision of GST has been prescribed

Substituted in place of Any electronic commerce operator who

SECTION 140 – TRANSITIONAL ARRANGEMENT FOR INPUT TAX CREDIT

(7) Notwithstanding anything to the contrary contained in this Act, the input tax credit on account of any services received prior to the appointed day by an Input Service Distributor shall be eligible for distribution as credit under this Act, within such time and in such manner as may be prescribed, **whether the invoices relating to such services are received prior to, on or after, the appointed day.**

Substituted in place of even if the invoices relating to such services are received on or after the appointed day

Amendment has been made in order to enable the Input Service Distributor (ISD) to avail availment of transitional credit of eligible CENVAT credit pertaining to input services received, prior to the appointed day, for which invoices were also received prior to the appointed date.

Amended vide Section 148A of FA, 2024

SECTION 140 – ANTIPROFITEERING MEASURE

Insertion of Proviso and Explanation to sub section (2) to section 140

(2) The Central Government may, on recommendations of the Council, by notification, constitute an Authority, or empower an existing Authority constituted under any law for the time being in force, 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.

Provided that the Government may by notification, on the recommendations of the Council, specify the date from which the said Authority shall not accept any request for examination as to 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.

Explanation- For the purposes of this sub-section, "request for examination" shall mean the written application filed by an applicant requesting for examination as to 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 Government has been empowered to notify the date from which the Authority will not accept any application for anti-profiteering cases.

Amended vide Section 148B of FA, 2024

SECTION 171 – ANTIPROFITEERING MEASURE

Insertion of Explanation 2 after Explanation 1 after Sub-Section (3A) of Section 171

Explanation 1 -For the purposes of this section, the expression "profiteered" shall mean the amount determined on account of not passing the benefit of reduction in rate of tax on supply of goods or services or both or the benefit of input tax credit to the recipient by way of commensurate reduction in the price of the goods or services or both.

Explanation 2- For the purposes of this section, the expression "Authority" shall include the "Appellate Tribunal".

Apart from the Competition Commission of India, the Appellate Tribunal have also been included as an authority for dealing with Anti-profiteering cases

Authority \longleftrightarrow **Appellate Tribunal**
INCLUDED

SECTION 128A: Waiver of interest or penalty or both relating to demands raised under section 73, for certain tax periods.

(1) Notwithstanding anything to the contrary contained in this Act, where any amount of tax is payable by a person chargeable with tax in accordance with,—

- (a) a notice issued under sub-section (1) of section 73 or a statement issued under sub-section (3) of section 73, and where no order under sub-section (9) of section 73 has been issued; or
- (b) an order passed under sub-section (9) of section 73, and where no order under sub-section (11) of section 107 or sub-section (1) of section 108 has been passed; or
- (c) an order passed under sub-section (11) of section 107 or sub-section (1) of section 108, and where no order under sub-section (1) of section 113 has been passed,

pertaining to the period from 1st July, 2017 to 31st March, 2020, or a part thereof, and the said person pays the full amount of tax payable as per the notice or statement or the order referred to in Section (a), Section (b) or Section (c), as the case may be, on or before the date, as may be notified by the Government on the recommendations of the Council, no interest under section 50 and penalty under this Act, shall be payable and all the proceedings in respect of the said notice or order or statement, as the case may be, shall be deemed to be concluded, subject to such conditions as may be prescribed:

Provided that where a notice has been issued under subsection (1) of section 74, and an order is passed or required to be passed by the proper officer in pursuance of the direction of the Appellate Authority or Appellate Tribunal or a court in accordance with the provisions of sub-section (2) of section 75, the said notice or order shall be considered to be a notice or order, as the case may be, referred to in Section (a) or Section (b) of this sub-section:

Provided further that the conclusion of the proceedings under this sub-section, in cases where an application is filed under sub-section (3) of section 107 or under sub-section (3) of section 112 or an appeal is filed by an officer of central tax under sub-section (1) of section 117 or under sub-section (1) of section 118 or where any proceedings are initiated under sub-section (1) of section 108, against an order referred to in Section (b) or Section (c) or against the directions of the Appellate Authority or the Appellate Tribunal or the court referred to in the first proviso, shall be subject to the condition that the said person pays the additional amount of tax payable, if any, in accordance with the order of the Appellate Authority or the Appellate Tribunal or the court or the Revisional Authority, as the case may be, within three months from the date of the said order

Provided also that where such interest and penalty has already been paid, no refund of the same shall be available.

(2) Nothing contained in sub-section (1) shall be applicable in respect of any amount payable by the person on account of erroneous refund.

(3) Nothing contained in sub-section (1) shall be applicable in respect of cases where an appeal or writ petition filed by the said person is pending before Appellate Authority or Appellate Tribunal or a court, as the case may be, and has not been withdrawn by the said person on or before the date notified under sub-section (1).

(4) Notwithstanding anything contained in this Act, where any amount specified under sub-section (1) has been paid and the proceedings are deemed to be concluded under the said sub-section, no appeal under sub-section (1) of section 107 or sub-section (1) of section 112 shall lie against an order referred to in Section (b) or Section (c) of sub-section (1), as the case may be.”.

Introduction in Chapter XIX: Offences and Penalties

Inserted Section 128A vide Section 146

SECTION 128A – NEW AMNESTY SCHEME FOR WAIVER OF INTEREST/PENALTY UPON FULL PAYMENT OF TAX FOR F.Y. 2017-18 TO 2019-20, NON-EVASION CASES

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS ACT

**PERIOD COVERED: 01ST JULY, 2017 TO 31ST MARCH, 2020
(F.Y. 2017-18, 2018-19, 2019-20 OR PART THEREOF)**

Section 128A overrides GST Act, 2017

**Recommended
in 53rd GST
Council
Meeting**

AMOUNT OF TAX IS PAYABLE BY RTP IN ACCORDANCE WITH

SITUATION 1	SITUATION 2	SITUATION 3
NOTICE U/S 73(1) or STATEMENT u/s 73(3) ISSUED BUT NO ORDER u/s 73(9) issued	ORDER U/S 73(9) PASSED BUT NO ORDER u/s 107(1) or 108(1) Passed	ORDER u/s 107(11) or 108(1) PASSED BUT NO ORDER u/s 113(1) Passed
SCN YES ORDER NO	SCN YES ORDER YES APPEAL ORDER (107(1)/108(1)) NO	SCN YES ORDER YES 1 st APPEAL ORDER YES 2 nd APPEAL ORDER NO

**IN ANY OF THE THREE SPECIFIED SITUATIONS,
NO INTEREST U/S 50 AND PENALTY SHALL BE PAYABLE BY RTP AND ALL THE PROCEEDINGS PURSUANT TO SAID
NOTICES SHALL BE DEEMED TO BE CONCLUDED**

Subject to such conditions as may be prescribed

Condition: RTP Pays the Full Amount of Tax as Payable either under Section (a) or Section (b) or Section (c), on or before the date, as may be notified by the Government.

Date to be Notified

31.03.25
in 53rd Meeting
Press Release

❖ If the amount specified u/s 128A(1) and proceedings deemed to be concluded
↓
NO APPEAL u/s 107(1)/112(1) against ORDER u/s 128A(1)(b)/128A(1)(c)

CASES NOT COVERED under Section 128A
(Sub Section (2) and (3))

- **ERRONEOUS REFUND**
- **Appeal or Writ Petition** has been **Filed is pending** before AA or AT or Court **AND** has been **NOT WITHDRAWN** on or before **DATE NOTIFIED**. However, **No Date has been Notified.**

CONDITIONS OF SECTION 128A COVERED BY PROVISOS TO SECTION 128A(1)



1 st PROVISO	3 rd PROVISO
<ul style="list-style-type: none">❖ SCN issued under section 74(1)❖ Order passed or required to be passed in pursuance of direction of AA or AT or Court❖ Said Notice or Order considered to be notice or order under Section (a) or Section (b) of Section 128A(1)	<ul style="list-style-type: none">❖ <u>NO REFUND</u> of <u>Interest and Penalty</u>, if any, <u>already paid</u> by the RTP

CONDITIONS OF SECTION 128A COVERED BY PROVIOS TO SECTION 128A(1)

If additional Tax becomes Payable after an appeal or revision

2nd PROVISO

**Department
Filed**

APPEAL

OR

REVISIONAL AUTHORITY

Conclusion of Proceedings

**RTP shall PAY the
Following:**

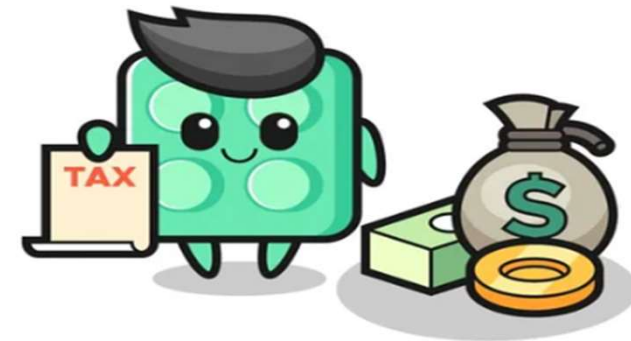
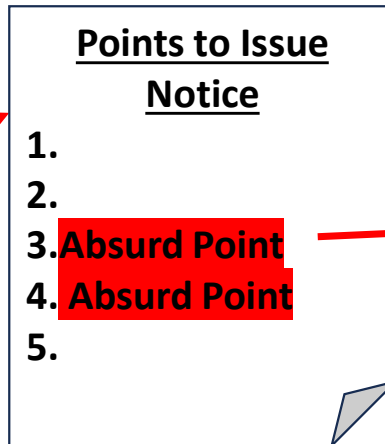
Section 107(3) to AA
Section 112(3) to AT
Section 117(1) to HC
Section 118(1) to SC

Section 108(1)

- Tax PAID in original SCN u/s 128A(1)
- +
- Additional amount of Tax as per Order or AA or AT or Court

Filed against the Order under Section (b) or (c) or Direction of AA or AT or Court referred to in 1st Proviso to Section 128A(1) within 3 MONTHS from the DATE of the SAID ORDER

DRAWBACK OF AMNESTY SCHEME INTRODUCED VIDE SECTION 128A **IN FINANCE Act, 2024**

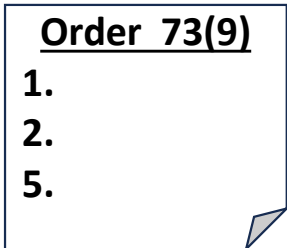
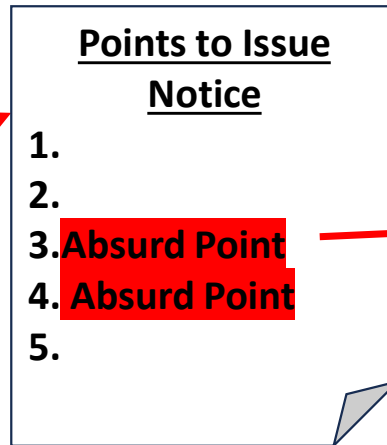


- **DECIDE TO CONTEST ABSURD AND BASELESS POINTS.**
- AND**
- **READY TO PAY TAX UNDER SECTION 128A IN RESPECT OF OTHER ISSUES**

NOT POSSIBLE UNDER SECTION 128A

ONE POINT DISAGREE = No Benefit of Section 128A

OVERCOMING THE DRAWBACK FOR 2019-20



➤ Get the order for Pt. 1,2 and 5 u/s 73(9)

and

➤ Take benefit of Amensty u/s 128A for Pt. 1,2 & 5

For Adjudication Orders passed- 1st Appellate Orders to be considered

POSITION OF “ONLY
INTEREST
DEMANDED UNDER
SECTION 50 VIDE
NOTICE U/S 73”
UNDER THE
AMNESTY SCHEME



SECTION 128A: Waiver of interest or penalty or both relating to demands raised under section 73, for certain tax periods.

- (1) Notwithstanding anything to the contrary contained in this Act, where any amount of tax is payable by a person chargeable with tax in accordance with,—
- (a).....

POSITION OF INTEREST PAYABLE U/S 50 VIDE NOTICE U/S 73



Notice u/s 73
received

FIVE LIMBS OF SECTION 73

- Tax NOT Paid
- Tax SHORT Paid
- Tax ERRONEOUSLY Refunded
- ITC WRONGLY AVAILED
- ITC WRONGLY UTILISED

**Interest on Late
filing of GST
Return or Late
Payment of Tax
payable under
section 50 cannot
be demanded
vide notice under
section 73 on
account of NOT
covered under
FIVE LIMBS of
SECTION 73(1)**



CASE LAW FOR INTEREST PAYABLE U/S 50 CANNOT BE DEMANDED VIDE NOTICE U/S 73

In the case of **Rajkamal Builder Infrastructure (P.) Ltd. v. Union of India - 2021 (3) TMI 1139 - GUJARAT HIGH COURT** in which it was held in the following paras that-

9. Thus, the plain reading of the aforesaid rules indicates that Form GST DRC 01 can be served by the proper officer along with the notice issued under section 52 or Section 73 or section 74 or section 76 or section 122 or section 123 or section 124 or section 125 or section 127 or section 129 or section 130 and that too, electronically as a summary of notice.

10. We do not find reference of any notice under section 50 so far as Rule 142(1)(a) of the CGST Rules is concerned. In such circumstances, **DRC 01 could not have been issued for the purpose of recovery of the amount towards interest on delayed payment of tax.**

SCHEDULE III TO THE CENTRAL GOODS AND SERVICE TAX ACT, 2017

INSERTION OF PARA 9 AND PARA 10

Amendment
vide Section
149 of the
Finance Act,
2024.

“9. Activity of apportionment of co-insurance premium by the lead insurer to the co-insurer for the insurance services jointly supplied by the lead insurer and the co-insurer to the insured in coinsurance agreements, subject to the condition that the lead insurer pays the central tax, the State tax, the Union territory tax and the integrated tax on the entire amount of premium paid by the insured.

10. Services by insurer to the reinsurer for which ceding commission or the reinsurance commission is deducted from reinsurance premium paid by the insurer to the reinsurer, subject to the condition that the central tax, the State tax, the Union territory tax and the integrated tax is paid by the reinsurer on the gross reinsurance premium payable by the insurer to the reinsurer, inclusive of the said ceding commission or the reinsurance commission.”.

Disputes in case of Insurance Companies including LIC of India has been resolved by the Government vide Amendment in Schedule III through Finance Act, 2024



INTEGRATED GOODS AND SERVICE TAX ACT, 2017

Amended by Section 153 of FA, 2024

SECTION 16 OF IGST ACT – ZERO RATED SUPPLY

- (4) The Government may, on the recommendation of the Council, and subject to such conditions, safeguards and procedures, by notification, specify-
- (i) a class of persons who may make zero rated supply on payment of integrated tax and claim refund of the tax so paid **in accordance with the provisions of section 54 of the Central Goods and Services Tax Act or the rules made thereunder;**
 - (ii) a class of goods or services ~~which may be exported on payment of integrated tax and the supplier of such goods or services may claim the refund of tax so paid.]~~

Amended vide Finance Act, 2024:

- (ii) a class of goods or services **or both, on zero rated supply of which, the supplier may pay integrated tax and claim the refund of tax so paid, in accordance with the provisions of section 54 of the Central Goods and Services Tax Act or the rules made thereunder**

Amended by Section 153 of FA, 2024

SECTION 16 OF IGST ACT – ZERO RATED SUPPLY (Contd.)

“(5) Notwithstanding anything contained in subsections (3) and (4), no refund of unutilised input tax credit on account of zero rated supply of goods or of integrated tax paid on account of zero rated supply of goods shall be allowed where such zero rated supply of goods are subjected to export duty.”

~~**REFUND**~~



**GOODS ARE
SUBJECT TO
EXPORT DUTY**

**Insertion of New Sub-
Section (5) after Sub-
Section (4) of Section
16 of the IGST Act,
2017**

**WHETHER EXPORTS ARE MADE WITH OR WITHOUT
PAYMENT OF TAX**

Amended by Section 154 of FA, 2024

SECTION 20 OF IGST ACT – APPLICATION OF PROVISIONS OF CENTRAL GOODS AND SERVICE TAX ACT

5TH Proviso to Section 20 of IGST Act, 2017:

~~“Provided also that where the appeal is to be filed before the Appellate Authority or the Appellate Tribunal, the maximum amount payable shall be fifty crore rupees and one hundred crore rupees respectively.”~~



Substituted 5TH Proviso to Section 20 of IGST Act, 2017 vide Finance Act, 2024:

“Provided also that a maximum amount of **forty crore rupees** shall be payable for each appeal to be filed before the Appellate Authority or the Appellate Tribunal.”

Maximum Amount payable for filing the appeal with AA or AT is Rs. 40 Crore, thus, reduced from the erstwhile limit of Rs. 50 Crore in case of AA Appeal and Rs. 100 Crore in case of AT Appeal

THANK YOU

Disclaimer

The views expressed are solely of the author and the content of this document is solely for information purpose and not to be construed as a professional advice. In cases where the reader has any legal issues, he/she must in all cases seek independent legal advice.

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