



GST ALERT XXXVIII

Sub: Amendments in GST

Pursuant to the decisions taken by the GST Council at the meeting held on 6th October 2017, certain Notifications (all dated 13th October 2017) have been issued incorporating certain amendments. All the amendments are in force from 13th October 2017. Some important amendments are as under:

1. **Reverse Charge Mechanism (RCM):**

GST payable under RCM in respect of inward supply of goods or services from unregistered persons (either within state or from out of State) will no more be payable on such inward supply effected during 13th October 2017 to 31st March 2018.

2. **GST on advance payment:**

As you are aware, GST is payable on any advance received towards supply of goods or services.

Going forward, GST on advance received will NOT be payable by those registered persons whose turnover in the preceding financial year did not exceed one crore & fifty lakhs or whose turnover is not likely to exceed one crore & fifty lakhs in the year in which he obtains registration.

3. **Extension of due dates:**

	<u>Return</u>	<u>Period</u>	<u>New extended due date</u>
i.	GST – 4 (by composition dealer)	July to Sept 2017	15 th Nov 2017
ii.	GSTR – 5A (by person supplying online info.)	July to Sept 2017	20 th Nov 2017
iii.	GSTR – 6 (by Input Service Distribution)	July to Sept 2017	15 th Nov 2017
iv.	GST ITC – 01	July to Sept 2017	31 st October 2017

4. Other amendments:

<u>Sale of leased motor vehicles</u>	<u>GST rate</u>
i. Sale of motor vehicles purchased and leased prior to 1 st July' 17	65% of the GST rate (plus cess fully) (If & when sold upto 30 th June 2020)
ii. Sale of motor vehicles purchased prior to 1 st July, 17	65% of the GST rate (plus cess fully) (if and when sold upto 30 th June 2017 provided ITC of excise duty or VAT was not claimed at the time of purchase)

5. Composition Limit:

Raised from 75 lakhs to One Crore.

Other Changes:

There have been changes in rates of goods & other amendments for which the extracts of Notifications are appended hereunder.

Please contact us for any clarification.

Damania & Varaiya

14/2, Mahalaxmi Industrial Estate,
Dainik Shivner Marg,
Lower Parel, Mumbai – 13.
Branch-Pune



For any queries email at consult@dnvca.com

Date: 23rd October, 2017