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Issue 1

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*We are at the dawn of New Year 2019 and I wish you all hassle-free and simple GST Filing throughout the year!*

*In this issue, we'll be covering the highlights from 31<sup>st</sup> GST Council Meeting, major amendments and updates thus announced.*

*We will also share the new features introduced in our GSTN Analyser-Peridot*

*The Top 10 GST Advance Ruling announced in 2018 is also covered in the newsletter*

*Regards,  
Team IRIS GST*

# IRIS GST TIMES



This issue

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## Highlights: 31st GST Council Meeting

The 31<sup>st</sup> GST council Meeting was held on 22 December 2018. Following recommendations and rate cuts have been agreed upon in the meeting:

### 1. Policy Recommendations

The GST Council made the following policy recommendations:

- i. There would be a single cash ledger for each tax head.
- ii. The new return filing system shall be introduced on a trial basis from 01.04.2019 and on mandatory basis from 01.07.2019.
- iii. The due date for furnishing the annual returns in **FORM GSTR-9**, **FORM GSTR-9A** and reconciliation statement in **FORM GSTR-9C** for the Financial Year 2017 – 2018 shall be further extended till 30.06.2019.

Further, few clarificatory changes, were announced in the formats/instructions according to which the annual return / reconciliation statement is to be submitted by the taxpayers. [Read our blog here t for more details](#)

### 2. Rate changes and clarification in Goods

Following rate changes were introduced:

- i. **28% to 18%** : Monitors and TVs of up to screen size of 32 inches, Re-treaded or used pneumatic tyres of rubber; Power banks of lithium ion batteries , Digital cameras and video camera recorders, Video game consoles and other games and sports requisites falling under HS code 9504.
- ii. **28% to 5%**: Parts and accessories for the carriages for disabled persons
- iii. **18% to 12%**: Cork roughly squared or debagged, Articles of natural cork, Agglomerated cork
- iv. **18% to 5%**: Marble rubble
- v. **12% to 5%**: Natural cork, Walking Stick, Fly ash Blocks
- vi. **12% to Nil**: Music Books
- vii. **5% to Nil**: Vegetables, (uncooked or cooked by steaming or boiling in water), frozen, branded and put in a unit container, Vegetable provisionally preserved but unsuitable in that state for immediate consumption. [Read more on other announcements.](#)

### 3. GST Rate Changes on Services

Reduction in GST rates/exemptions on services:

- i. GST rate on cinema tickets above Rs. 100 shall be reduced from 28% to 18% and on cinema tickets upto Rs. 100 from 18% to 12%.
- ii. GST rate on third party insurance premium of goods carrying vehicles shall be reduced from 18% to 12%
- iii. Services provided by GTA to Government departments/local authorities which have taken registration only for the purpose of deducting tax under Section 51 shall be excluded from payment of tax under RCM and the same shall be exempted.
- iv. Air travel of pilgrims by non-scheduled/charter operations, for religious pilgrimage facilitated by the Government of India under bilateral arrangements shall attract the same rate of GST as applicable to similar flights in Economy class (i.e. 5% with ITC of input services).
- v. With effect from 31st January, 2018 degrees/ diploma awarded by IIMs under IIM Act, 2017 will be exempt from GST
- vi. Leasing of pumps and reservoirs by the OMCs to petrol pump dealers is a mixed supply and the Licence Fee Recovery (LFR) charged for the same shall be leviable to GST @ 28%, the rate applicable to pumps. Leasing of land and buildings along with equipment shall fall under heading 9972 (real estate services) and attract GST rate of 18%

- vii. GST is exempt on supply of food and drinks by an educational institution when provided by the institution itself to its students, faculty and staff and is leviable to GST of 5% when provided by any other person based on a contractual arrangement with such institutions.

### 4. Law Amendments

- i. Creation of a Centralised Appellate Authority for Advance Ruling (AAAR) to deal with cases of conflicting decisions by two or more State Appellate Advance Ruling Authorities on the same issue.
- ii. Amendment of section 50 of the CGST Act to provide that interest should be charged only on the net tax liability of the taxpayer, after taking into account the admissible input tax credit, i.e. interest would be leviable only on the amount payable through the electronic cash ledger.

### 5. Formation of GoM

GST Council in its 31st meeting held at New Delhi has approved the proposal to form a 7 Member Group of Ministers to study the revenue trend, including analysing the reasons for structural patterns affecting the revenue collection in some of the States. The study would include the underlying reasons for deviation from the revenue collection targets *vis a vis* original assumptions discussed during the design of GST system, its implementation and related structural issues. To read more on the same [click here](#).

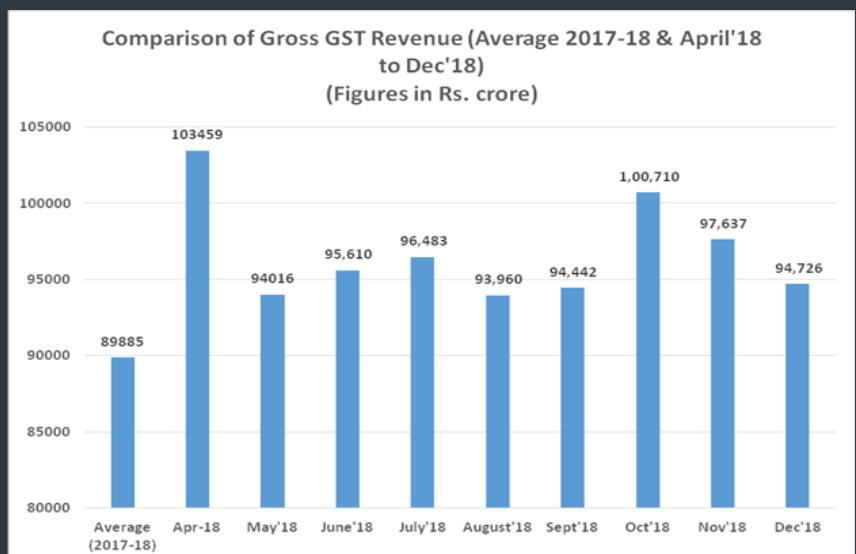
## A dip in GST revenue collection, yet again

The GST collection in Dec has plunged down to ₹94,726 crore.

Of the GST collected, almost 51% is IGST which includes collections from imports. 17% and 24% are CGST and SGST respectively and remaining 8% is on account of Cess.

GSTR 3B Returns filed for the month of November up to 31st December, 2018 is 72.44 lakh.

More details are available in the press release [here](#)



# IRIS Peridot- Your GSTIN Tracker!

In the GST regime, the identity of a business is established with its GSTIN or the GST number which is the business' legal identity with the government of India. While most businesses comply with their GST schedules, there are few which forego the responsibility of compliance and do not pass the benefits to taxpayers. There have been cases happening wherein the businesses collect GST from taxpayers, but fail to submit the same to government.

IRIS Peridot is your partner in finding out such instances and confirming the legal identities of the business which is collecting tax from you.

Here is a quick preview of new features that will be released in next version in the IRIS Peridot mobile app

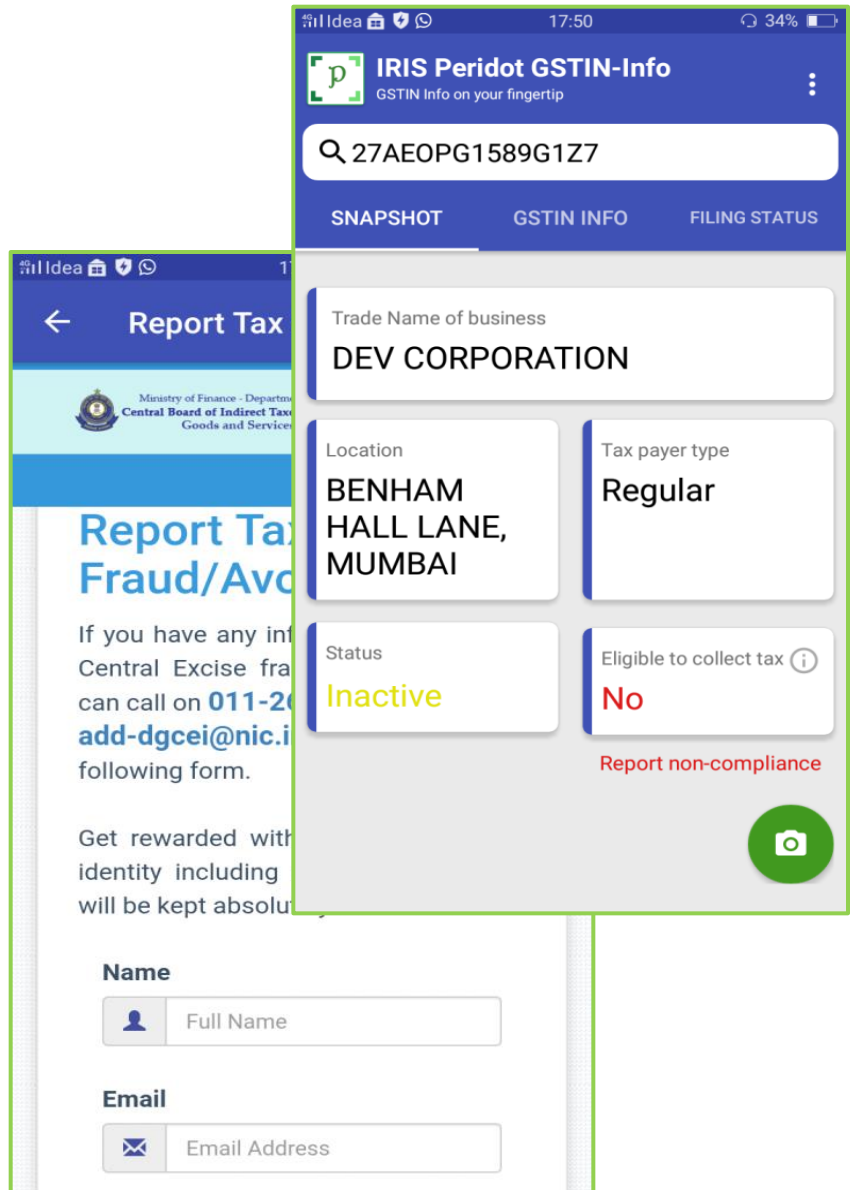
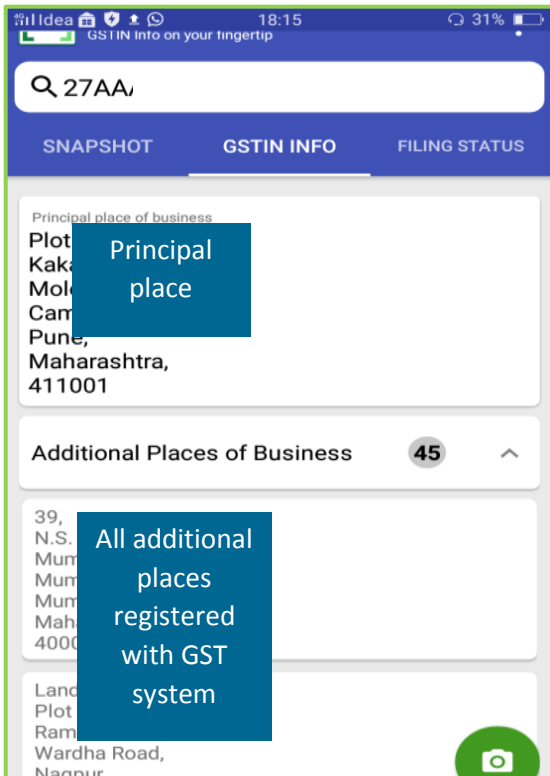
### Get Place of Business Details:

The all new Peridot includes POB (Place of Business) details in addition to principal place of business. This helps the user to know which other establishments belong to the same GSTIN.

### Know if business is eligible to collect tax

Not all GST registered taxpayers are eligible to collect tax. Now when you search a GSTIN, IRIS Peridot will tell you the taxpayer's eligibility to collect tax.

Additionally, now you can report any non-compliance in GST by any of the taxpayer directly through the application



# Top 10 GST Advance Tax Rulings of 2018

## Due date extended

Due date for GSTR 9, GSTR 9A and GSTR 9C for FY 2017-18 has been extended till 30th June 2019. [Read here.](#)

Due date for GSTR 8 (Return for e-commerce operator) for the period October 2018 to December 2018 has been extended till 31st January 2019. [Read here.](#)

Remember to file your GSTR 1 for the month of Jan 2018 by 11th Jan

There were a lot of changes in the one and a half year old Goods and Services Tax (GST) regime in the year 2018. We have witnessed lots of Advance rulings in 2018. Here is the Top 10 Advance ruling on GST delivered last year.

1. GST Applicability on activities performed by employees at corporate office in the course of or in relation to employment such as accounting, other administrative and IT system maintenance for the units located in the other states. Ruling given by THE AUTHORITY ON ADVANCE RULINGS IN KARNATAKA GOODS AND SERVICE TAX Read full ruling [here](#)
2. GST Applicable on the value of building constructed and handed over to the land owner in terms of the Joint Development Agreement. Ruling given by THE AUTHORITY ON ADVANCE RULINGS IN KARNATAKA GOODS AND SERVICE TAX Read full ruling [here](#)
3. GST Applicable on Back offices of multinationals and Indian companies offering back-office services to MNC. Ruling given by THE AUTHORITY ON ADVANCE RULINGS IN MAHARASHTRA GOODS AND SERVICE TAX Read full ruling [here](#)
4. GST Applicable on Ocean Freight. Ruling given by THE AUTHORITY ON ADVANCE RULINGS IN RAJASTHAN GOODS AND SERVICE TAX Read full ruling [here](#)

5. GST Applicable on activity involved in the exam support service. Ruling given by THE AUTHORITY ON ADVANCE RULINGS IN HARYANA GOODS AND SERVICE TAX Read full ruling [here](#)
6. GST Payable on Penal Interest for default in EMI payment. Ruling given by THE AUTHORITY ON ADVANCE RULINGS IN MAHARASHTRA GOODS AND SERVICE TAX Read full ruling [here](#)
7. GST Applicable on activity of building and mounting of body on BUS Chassis. Ruling given by THE AUTHORITY ON ADVANCE RULINGS IN GOA GOODS AND SERVICE TAX Read full ruling [here](#)
8. GST Applicable on the applicant of providing complementary tickets. Ruling given by THE AUTHORITY ON ADVANCE RULINGS IN Punjab GOODS AND SERVICE TAX Read full ruling [here](#)
9. GST Applicable on Post sale discount; GST Refund has been ruled out. Ruling given by THE AUTHORITY ON ADVANCE RULINGS IN MAHARASHTRA GOODS AND SERVICE TAX Read full ruling [here](#)
10. GST Applicable on EPC Contract. Contradiction between 2 rulings: THE AUTHORITY ON ADVANCE RULINGS IN MAHARASHTRA GOODS AND SERVICE TAX and THE AUTHORITY ON ADVANCE RULINGS IN Uttarakhand GOODS AND SERVICE TAX

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Late fees for filing of GST Returns ([GSTR-1](#), [GSTR-3B](#) and [GSTR-4](#)) have been waived for all taxpayers for the months / quarters from **July 2017 to September 2018** provided the Returns has been filed between the period 22nd December 2018 to 31st March 2019

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