



ASC

GST Times

Volume 34, September 2024



Compiled by: GST Team, ASC Group

INDEX

① Compliance Calender

② Notifications

- Notification No 16/2024- Central Tax dated 06-08-2024

③ Instructions

- Instructions No 2/2024- GST dated 12.08.2024: - “Guidelines for Second Special All- India Drive against Fake Registrations.”
- Identification of Fraudulent GSTIN's
- Action to be taken by field formations
- Feedback and Reporting Mechanism

④ Advisories

- Detailed manual and FAQ for filing of Form GSTR-1A issued 1st August 2024
- Changes in GSTR-8 issued on 2nd August 2024
- Biometric- Based Aadhar Authentication and Document Verification for GST Registration applicants of Jammu & Kashmir and West Bengal issued on 2nd August 2024 and in the state of Dadra and Nagar Haveli and Daman and Diu and Chandigarh issued on 24th August 2024.
- Introduction of RCM Liability and ITC Statement issued on 23rd August 2024
- Advisory for furnishing bank account details before filing GSTR-1/IFF Notification No. 38/2023- Central Tax New Delhi, 4th August 2023 issued on 23rd August 2024

Message from Partner

Dear Reader,

I would like to express my gratitude for taking out your valuable time to read our monthly newsletter “**GST Times**”. We are particularly grateful to our regular reader for unwavering support to keep the knowledge-sharing initiative alive in the form of monthly newsletter, articles, knowledge videos, etc



GST is now the single largest indirect tax levied within India on the supply of goods and services which impacts every individual or business staying/operating in India. In such situation, it becomes essential to keep ourselves updated with all compliances and government notification related to GST.

Our objective of releasing this newsletter is imparting expert analysis and knowledge on all GST-related clarifications, circular, notifications, periodic updates, news, government policies, etc. We also combine the “Compliance Calendar” in this newsletter giving the due date on GST to make sure you file before the due dates.

We, as ASC, always believe in strengthening the relationship between our clients. We understand and value holistic growth through our expert consultancy services in the field of taxation, assurance, financial and legal dimensions.

I am hopeful that reading this newsletter would be rewarding to the readers. This small initiative shall go a long way in building our healthy relationships and create the platform to work together in near future. I would like to request my readers to kindly share your valuable comments & suggestions on this initiative for its further improvisation.

ASC Group, continues to leader for financial, legal, taxation, secretarial and business consulting firm for 27+ years, operation in 9 location globally with 1000+ functional clients. Our team of 300+ professionals consists of experienced Chartered Accountant, Companies Secretaries, Lawyers, Investment Advisory, and Management Consultant who continuously contribute towards the ease o doing business across the world.

I wish to close my note with the words “Content could be anything, but it should add value to the reader's life”.

Deepak Kumar Das
Partner
ASC Group

Compliance Calender

S.No.	Due date	Form	Period	Description
1.	10 th September 2024	GSTR-7	August 2024	Summary of Tax Deducted at Source (TDS) and deposited under GST Laws.
2.	10 th September 2024	GSTR-8	August 2024	Summary of Tax Collected at Source (TCS) and deposited by e-commerce operators under GST Laws.
3.	11 th September 2024	GSTR-1	August 2024	Due date for reporting the details of the outward supply by a registered person having an aggregate turnover exceeding INR 5 crores during the preceding financial year or any registered person who have opted for monthly return filing.
4.	13 th September 2024	GSTR-1 (IFF)	August 2024	Due date for reporting the details of the outward supply by a registered person having turnover up to INR 5 crores during the preceding year and who has opted for quarterly filing of return under QRMP scheme.
5.	13 th September 2024	GSTR-5	August 2024	Due date for filing the return and payment if the tax by a Non-Resident taxable person.
6.	13 th September 2024	GSTR-6	August 2024	Return filed by a taxable person who is registered as an Input Service Distributor.
7.	20 th September 2024	GSTR-3B	August 2024	Due date for filing the GST Return for payment of tax liability or carry forward of the ITC by the registered person whose aggregate turnover in the preceding financial year either exceeds or up to INR 5 Crores and who has not opted for QRMP scheme.
8.	20 th September 2024	GSTR-5A	August 2024	Summary of outward taxable supplies and tax payable by a person supplying OIDAR service.
9.	24 th September 2024	GSTR-3B	August 2024	The due date for filing the GST Return for payment of tax liability or carry forward of the ITC by the registered person whose aggregate turnover in the preceding financial year is up to INR 5 Crores and who has opted for QRMP scheme. (State Specific)
10.	28 th September 2023	GSTR-11	August 2024	A person having Unique Identification Number (UIN) is required to file the return to claim the refund of the tax paid on the inward supply received by him in the previous month.

Notifications

Notification No 16/2024- Central Tax dated 06-08-2024

(i) The first leg of this notification deals with the **insertion of Section 122A** under the CGST Act, 2017 which states that the penalty of Rs 1 Lakh is leviable in case of failure of registering the machine who is engaged in the manufacture of goods as per special procedure as per Section 148 of the CGST Act, 2017. This penalty is in addition to the penalty leviable under Chapter XV or any other provision of this Chapter. The machine not so registered is also liable to seizure and confiscation. The machine will not be liable to be confiscated if the penalty so imposed is paid and the machined is registered within three days of receipt of communication of the order of penalty. **This provision will come into force from 1st October 2024.**



(ii) The second leg of this notification deals with the changes regarding definition and manner of distribution of ISD. There is a change in definition of ISD under clause 61 of Section 2 as stated '**(61) "Input Service Distributor" means an office of the supplier of goods or services or both which receives tax invoices towards the receipt of input services, including invoices in respect of services liable to tax under sub-section (3) or sub-section (4) of section 9, for or on behalf of distinct persons referred to in section 25, and liable to distribute the input tax credit in respect of such invoices in the manner provided in section 20'.**

Section 20 of the CGST Act, 2017 is substituted as "20. (1) Any office of the supplier of goods or services or both which receives tax invoices towards the receipt of input services, including invoices in respect of services liable to tax under sub-section (3) or sub-section (4) of section 9, for or on behalf of distinct persons referred to in section 25, shall be required to be registered as Input Service Distributor under clause (viii) of section 24 and shall distribute the input tax credit in respect of such invoices.

The ISD shall distribute the credit of Central Tax or Integrated Tax charged on invoices received by him, including the credit of central or integrated tax in respect of services subject to levy of tax under sub-section (3) or sub-section (4) of section 9 paid by a distinct person registered in the same State as the said Input Service Distributor, in such manner, within such time and subject to such restrictions and conditions as may be prescribed.

The credit of Central Tax shall be distributed as Central Tax or Integrated Tax and Integrated Tax as Integrated Tax or Central Tax, by way of issue of a document containing the amount of input tax credit, in such manner as may be prescribed." **The substitution under Section 20 will come into force from 1st April 2025.**

Thus, this notification mandates the ISD mechanism from 1st April 2025 and cross charge mechanism will not be allowed for distribution of ITC on common inward supplies from 1st April 2025

Instructions

**Instructions No 2/2024- GST dated 12.08.2024: -
"Guidelines for Second Special All- India Drive against Fake Registrations. "**

Guidelines issued for conduct of second **Special all India Drive against Fake Registration**. As the name suggests, it is conducted for verification and detection of suspicious/fake registration and taking timely remedial actions to prevent any further loss of revenue. The drive has also been conducted earlier where guidelines has been issued vide Instruction No. 1/2023- GST, dated 04.05.2023 which was started from 16th May 2023 and lasted till 14th August 2023 which became successful.



So, in partial modification of the **Instruction No. 1/2023- GST, dated 04.05.2023**, the following guidelines are issued this time as stated below: -

(a) Period of Special Drive: - 16th August 2024 till 15th October 2024.

(b) Identification of Fraudulent GSTIN's: - GSTN will identify suspicious/ high risk GSTIN's whose details will be shared jurisdiction wise with the concerned tax administrations.

(c) Action to be taken by field formations: - The concerned jurisdiction officer, after detailed verification, found GSTN nonexistence or fictitious, then following immediate actions must be initiated;

- Suspension or cancellation of the registration as per Section 29 of CGST Act and rules made thereunder;
- Blocking of the Electronic Credit Ledger (ECL) as per Rule 86A of CGST Rules;
- Identification of recipient to whom ITC has been passed;

- Demand and Recovery of the Input Tax Credit wrongly availed by the recipient in case of same jurisdiction of the recipient;
- In case of different jurisdiction of the recipient, then the details must be sent to the concerned tax authority in whose jurisdiction the recipient falls;
- Action taken to Identify the masterminds/ beneficiaries of such fake GSTIN, and recovery can be initiated by provisional attachment of bank accounts/property etc as per Section 83 of CGST Act.

(d) Feedback and Reporting Mechanism: - An action taken must be reported by the officers concerned on the portal provided to report the same on a weekly basis on the first working day after completion of the week. Feedback is also to be provided on result of verification. There are formats prescribed for different processes.

The Principal Chief Commissioner/ Chief Commissioner of Central and State may monitor the progress of action taken.

Advisories issued in the month of August 2024

A. Detailed manual and FAQ for filing of Form GSTR-1A issued 1st August 2024.

CBIC vide Notification No 12/2024- Central Tax dated 10.07.2024 introduced Form GSTR-1A which is an optional facility and can be filed only once for a particular tax period and the same is available on portal from August 2024 onwards, where taxpayer can add and amend particulars of supply of the current tax period which was either missed out or was wrongly reported in Form GSTR-1 of the said tax period. GSTR-1A is required to be filed before filing Form GSTR-3B of the said tax period.



Form GSTR-1A is available to all the taxpayer from August 2024. The corresponding effect of the changes made through Form GSTR-1A on the liability of the taxpayer shall be reflected in Form GSTR-3B for the same tax period.

At the recipient end, the ITC for the supplies declared by the supplies through Form GSTR-1A will be available to the recipient in Form GSTR-2B generated for the next tax period.

Form GSTR-1A shall be open for the taxpayer after filing of Form GSTR-1 of a tax period or after the due date of GSTR-1, whichever is later.

Vide this advisory, a detailed manual for filing the Form GSTR-1A and FAQ is issued the link of which is mentioned below: -

Detailed manual: - [Read more](#)

FAQ: - [Read more](#)

B. Changes in GSTR-8 issued on 2nd August 2024.

CBIC has issued the Notification No. 15/2024 dated 10.07.2024 where rate of TCS has been reduced from 1% to .5%.

The advisory provides the rate to be applied for the following period

- i. Period from 1st July to 9th July 2024: - TCS @1% will be applicable between these dates.
- ii. Period from 10th July onwards: - TCS @.5% will be applicable from this date and onwards.

C. Biometric- Based Aadhar Authentication and Document Verification for GST Registration applicants of Jammu & Kashmir and West Bengal issued on 2nd August 2024 and in the state of Dadra and Nagar Haveli and Daman and Diu and Chandigarh issued on 24th August 2024.

Rule 8 of the CGST Rules, 2017 has been amended to provide that an applicant can be identified on the common portal, based on data analysis and risk parameters for Biometric-based Aadhaar Authentication and taking a photograph of the applicant along with the verification of the original copy of the documents uploaded with the application.

It has been rolled out in the state of Jammu & Kashmir and West Bengal on 2nd August 2024 and in the state of Dadra and Nagar Haveli and Daman and Diu and Chandigarh on 24th August 2024.

After submission of the application in Form GST REG-01, the applicant will receive either of the following links in the email for document verification and appointment booking

- (i) A link for OTP- based Aadhar Authentication; or
- (ii) A link for booking an appointment with a message to visit a GST Suvidha Kendra (GSK) along with the details of the GSK and jurisdiction.

Documents to carry at the time of visit to GSK are: -

- (I) A copy (hard/soft) of the appointment confirmation e-mail.

- (II) The details of jurisdiction as mentioned in the intimation e-mail.
- (III) Aadhar Card and Pan Card (Original Copies).
- (IV) The original documents that were uploaded with the application, as communicated by the intimation e-mail.

The applicant is required to choose an appointment for the biometric verification during the maximum permissible period as indicated in the intimation e-mail. ARNs will be generated once the Biometric based Aadhar Authentication process and document verification are completed.

D. Introduction of RCM Liability and ITC Statement issued on 23rd August 2024.

A new statement has been introduced on the GST Portal called the "RCM Liability/ITC Statement" from August 2024 onwards.

This new statement is designed to enhance accuracy and transparency in reporting Reverse Charge Mechanism (RCM) transactions by capturing the RCM liability shown in Table 3.1(d) of Form GSTR-3B and its corresponding ITC claimed in Table 4A(2) and 4A(3) of GSTR-3B.

Reporting Opening Balance in RCM ITC statement: - It can be reported by following the navigation Login>> Report RCM ITC Opening Balance or Services >> Ledger >> RCM Liability/ITC Statement >> Report RCM ITC Opening Balance.

If the RCM Liability reported in table 3.1(d) is more than ITC availed through table 4(A)2 or 4(A)3 of Form GSTR-3B, then such excess amount is reported as a positive value.

If the RCM ITC availed through table 4(A)2 or 4(A)3 is in excess of RCM Liability reported in table 3.1(d) in Form GSTR-3B, then such excess amount is reported as a negative value.

Reclaim of RCM ITC: - If the eligible RCM ITC is required to be reclaimed, then the same can be reclaimed through table 4(A)(5) which was earlier reversed through table 4(B)(2) of GSTR-3B. Such RCM ITC shall not be reclaimed through table 4(A)(2) and 4(A)(3) of GSTR-3B. Such ITC reversal is not to be reported as RCM ITC opening balance.

The opening balance will be reported and considered for the monthly fillers from August 2024 and for quarterly fillers from July-September 2024. Opening balance can be declared till 31.10.2024. Three opportunities will be provided to the taxpayer to rectify the error committed before 31.11.2024.

E. Advisory for furnishing bank account details before filing GSTR-1/IFF Notification No. 38/2023- Central Tax New Delhi, 4 th August 2023 issued on 23 rd August 2024.

The taxpayer, from 1 st September 2024 onwards, will not be able to furnish Form GSTR-01/IFF without furnishing the details of a valid Bank Account Details in the GST Registration.

The details can be added on the portal by following the navigation

Services>Registration>Amendment of Registration Non - Core Fields tabs on GST Portal.



GET IN TOUCH

REGISTERED OFFICE

73, National Park, Lajpat Nagar IV,
New Delhi - 110024 (India)
P: 011-41729056-57, 41601289

CORPORATE OFFICE

C-100, Sector-2,
Noida- 201301
Uttar Pradesh (India)
Phone No: 0120-4729400

BRANCHES IN INDIA

Gurugram:
605, Suncity Business Tower
Golf Course Road, Sector-54,
Gurugram - 122002, Haryana
Phone No: 0124-4245110/116

Mumbai:
Office No. 315-316, A wing, Sagar
Tech Plaza, Andheri Kurla Road,
Sakinaka, Andheri (E),
Mumbai - 400072, India.
Phone No: 022-67413369/70/71

Pune:
Office No. 511, City Space,
Vimannagar, Nagar Road,
Pune MH - 411014
Phone No : +91-9022131399

Chennai:
Plot No.2, S, 12/2A, Industrial
Area, Perungudi, Chennai,
Tamil Nadu 600096, India

Bengaluru:
0420, Second Floor,
20th Main, 6th Block,
Koramangala,
Bangalore - 560095, Karnataka
Phone No : +91-8042139271

Hyderabad:
Level 2, Oval Building, Plot no.
18, iLabs, Hyderabad Technology
Park, Inorbit Mall Rd Hyderabad
- 500081 Telangana

BRANCHES ABROAD

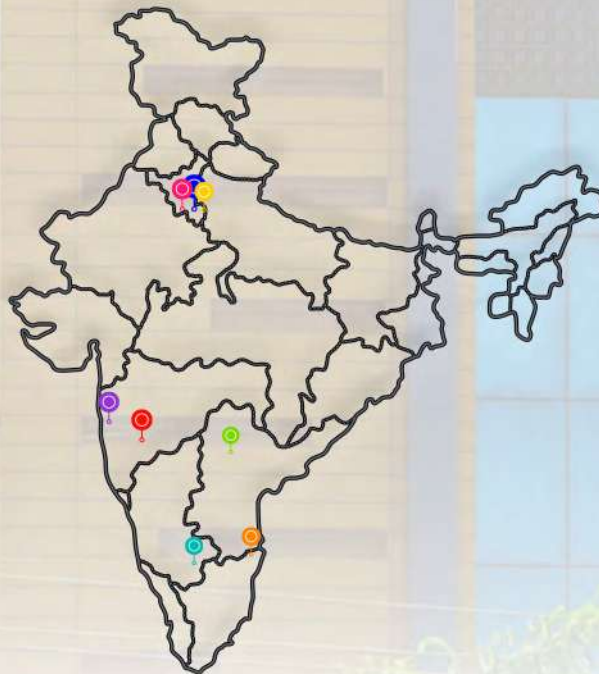
China:
RM2106, Huishangsha Edifice,
No.37, Baoshi west RD, Shiyuan
Town, Bao'an District, Shenzhen
518108 China.

Singapore:
One Raffles Place
Tower 1, 27-03
Singapore - 048616
www.ascgroup.sg
info@ascgroup.sg

Canada:
302-18 Edgecliff Golfway,
North York, Toronto, Ontario-
M3C 3A3
www.ascventures.ca
info@ascventures.ca

For enquiries related to:

Service	Contact Person
India entry, Business Start-ups, Merger & Acquisition and Business Restructuring	alok@ascgroup.in
Insolvency and Bankruptcy	anju@ascgroup.in
GST (Goods and Service Tax)	deepak@ascgroup.in
Custom and EXIM Policy, Income tax, International Taxation, Corporate Law and Transfer Pricing	shailendra@ascgroup.in
Legal Metrology, ETA, BIS and other registration	mayank.singhal@ascgroup.in
Japanese Desk	amit.sayal@ascgroup.in
Audit and Risk Advisory	ankush.goyal@ascgroup.in
Sourcing solutions	ravi.ahuja@ascgroup.in



Disclaimer:

This e-bulletin is for private circulation only. Views expressed herein are of the editorial team. ASC or any of its employees do not accept any liability whatsoever direct or indirect that may arise from the use of the information contained herein. No matter contained herein may be reproduced without prior consent of ASC. While this e-bulletin has been prepared on the basis of published/other publicly available information considered reliable, we do not accept any liability for the accuracy of its contents.

© ASC Group 2015. All rights reserved.