

# GST BULLETIN

Bhasin Sethi &amp; Associates

6/26/2017

Volume II, Issue XXV

## Central government issues CGST & IGST notifications ahead of GST rollout

Finance ministry on has issued as many as 8 notifications. The main take away from these notifications is that certain sections from CGST & IGST Act are applicable from June 22, 2017, the provisions that are to be implemented mainly pertain to registration, job work and other basic aspects.

The registration and composition levy rules were also notified. The other important points to be noted from these notifications are that the registration would commence from June 25, 2017, [www.gst.gov.in](http://www.gst.gov.in) as the Common Goods and Services

### Registration under GST to open from June 25

E-commerce operators and TDS (tax deducted at source) deductors will be able to register with the goods and services tax network (GSTN) beginning 25 June, when the portal re-opens for fresh registration. Also, existing excise, service tax and VAT assesseees will get another chance to migrate to the GSTN portal as registration for them too opens on Sunday

Tax Electronic Portal for facilitating registration, payment of tax, furnishing of returns, computation and settlement of integrated tax and electronic waybill.

Moreover, government also notified that the persons who are engaged in supply of goods or services or both for which the recipient is liable to discharge GST liability on reverse basis, are not required to obtain registration.

**COMMENT:** The government is taking steps towards the implementation of GST from July 1, by ensuring that the registrations are obtained

next and will remain open for three months.

The GSTN portal will now start accepting fresh registrations from 25 June. The registration will also start for GST practitioners, TDS and e-commerce operators, which are required to collect tax at source, GSTN said in a statement.

**COMMENT:** This to ensure that the industry is ready for the roll out.

prior to the implementation date and by clarifying the few other important aspects.

### CAIT to hold GST awareness workshops pan-India for traders

•••

The Confederation of All India Traders (CAIT) today said it will organise 100 workshops on Goods and Services Tax (GST) across India to educate traders about the new tax regime.

The industry body is working closely with HDFC Bank, Tally Solutions and Mastercard in its endeavour to educate over six crore traders about GST, CAIT said in a release here.

The first phase of the nationwide awareness campaign will begin on July 1 to help the trading community's smooth transition from the current tax regime to GST.

**Comment:** This would be helpful for the industry ahead of GST rollout

**President to hold midnight parliament session for GST rollout**

Finance minister Arun Jaitley said the hour-long function will mirror the contribution made by different political parties and states to the revolutionary new tax regime. The circular-shaped Central Hall had previously hosted a function that marked 50 years of Independence. President Pranab Mukherjee, who had piloted the first Constitutional Amendment Bill to bring in GST in 2011 when he was finance minister with the previous United Progressive Alliance (UPA) regime, will share the dais with Prime Minister Narendra Modi on the occasion.

**Comment:** [this a great initiative towards the commitment shown by Govt.](#)

**Retailers shall file only a single GST return every month: Revenue Secretary Hasmukh Adhia**

• • •

Days before the rollout of the landmark GST, the government on Wednesday sought to dispel the notion that the new tax regime will be cumbersome and compliance-heavy, saying taxpayers need to file only one return every month, similar to what they presently do. In an interview to PTI, Revenue Secretary Hasmukh Adhia said the notion that assesseees will have to file three returns every month is unfounded and retailers or B2C dealers need not give invoice wise details every month.

Days before the rollout of the landmark GST, the government on Wednesday sought to dispel the notion that the new tax regime will be cumbersome and compliance-heavy, saying taxpayers need to file only one return every month, similar to what they presently do. In an interview to PTI, Revenue Secretary Hasmukh Adhia said the notion that assesseees will have to file three returns every month is unfounded and retailers or B2C dealers need not give invoice wise details every month.

**COMMENT:** [This would be an easy compliance work for the retailers.](#)

**Disclaimer:** Information in this newsletter is for educational purpose only. Bhasin Sethi & Associates assumes no responsibility of any mistakes which, despite of all precautions, may be found therein. The material contained in this document does not constitute any professional advice that may be required before acting on any matter