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L&S Update

an e-update to clients from
Lakshmikumaran & Sridharan

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**Update on the UTGST Bill,
2017**

Union Territory GST Bill' 2017

The UTGST Bill, 2017 has been introduced in the Lok Sabha on 27.03.2017. Highlights of the Bill are as follows:

- The said Bill contains 26 Clauses / Sections.
- As per the said Bill, Union Territory has been defined as under:
 - o Andaman and Nicobar Islands;
 - o Lakshadweep;
 - o Dadra and Nagar Haveli;
 - o Daman and Diu;
 - o Chandigarh; or
 - o other territory

- The said Bill proposes that each Union Territory shall be treated as separate Union Territory for the purpose of UTGST Act.
- The Input Tax Credit of Union Territory tax (UTGST) shall first be utilised towards payment of UTGST and then towards IGST. The Union territory tax shall not be utilised for payment of Central Tax.
- General Provisions of the UTGST Bill have been borrowed from the CGST Bill. In addition, specific Transitional Provisions have been inserted in the Bill.

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