

INDIRECT TAX

GST – Amendments by Finance Act, 2022 as effective from 30 March 2022

UPDATE NO. 15 OF 2022



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exceeding expectations
SINCE 1985



The Finance Act, 2022 has received the presidential assent on 30 March 2022.

Certain provisions of the Finance Act, 2022 amending Central Goods and Services Tax Act, 2017, Integrated Goods and Services Act, 2017 and Union Territory Goods and Services Tax Act, 2017 have come into effect on the date of its enactment i.e. from 30 March 2022. The changes are as under:

Finance Act, 2022	Amendment
<i>Section 115</i>	Notification No. 9/2018-Central Tax, dated the 23 January, 2018, is being amended so as to notify www.gst.gov.in , retrospectively, with effect from 22 June 2017, as the Common Goods and Services Tax Electronic Portal, for all functions provided under Central Goods and Services Tax Rules, 2017, other than those provided for e-way bill and for generation of invoices under sub-rule (4) of Rule 48 of the Central Goods and Services Tax Rules, 2017.
<i>Sections 116, 119 & 122</i>	Notification No. 13/2017-Central Tax, dated the 28 June 2017, is being amended retrospectively, with effect from the 1 July 2017, so as to notify rate of interest under sub-section (3) of Section 50 of the CGST Act as 18%. Similar amendment has also been carried out in Notification No. 6/2017-Integrated Tax and Notification No. 10/2017-Union Territory Tax
<i>Sections 117, 120 & 123</i>	Exemption from GST on supply of unintended waste generated during the production of fish meal (falling under Heading 2301), except fish oil, during the period commencing from the 1 July 2017, and ending with the 30 September 2019 (both days inclusive). However, if any tax has been collected already, the same would not be granted as refund consequent to this exemption.
<i>Sections 118, 121 & 124</i>	Retrospective effect given to Notification No. 25/2019-Central Tax (Rate) dated 30 September 2019 which declared service by way of grant of alcoholic liquor license, against consideration in the form of license fee as neither a supply of goods nor services. No refunds to be provided for tax already collected. Similar effect has been given in Notification No. 24/2019-Integrated Tax (Rate) and Notification No. 25/2019-Union Territory Tax (Rate).

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