LKS UPDATE
An e-update to clients from Lakshmikumaran & Sridharan

11 JANUARY 2024

INDIRECT TAX

GST Update on recent notifications

UPDATE NO. 1 OF 2024

Lakshmikumaran & Sridharan
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exceeding expectations
SINCE 1985

GST ON LPG (FOR NON-AUTOMOTIVE PURPOSES) CLASSIFIABLE UNDER HSN 2711 19 10, REDUCED TO 5%

(w.e.f. 4 January 2024)

[Notification No. 01/2024-Central Tax (Rate) dated 3 January 2024]

- With effect from 4 January 2024, in column (2) of Sl. No. 165 and 165A of Notification No. 1/2017-Central Tax (Rate) dated 28 June 2017, HSN 2711 19 00 has been substituted with HSN 2711 19 10.

- Accordingly, GST at an effective rate of 5% shall be applicable on LPG (for non-automotive purposes) conforming to standard IS 4576 and classifiable under HSN 2711 19 10. The entries prescribe a rate of 5% when the aforesaid goods are provided:
    - For supply to non-domestic exempted category (NDEC) customers by the Indian Oil Corporation Limited, Hindustan Petroleum Corporation Limited or Bharat Petroleum Corporation Limited; and
    - For supply to household domestic consumers.

- Parallel notifications have been issued under the Integrated Goods and Services Tax regime and the Union Territory Goods and Services Tax regime.

LKS COMMENTS

Only the rate of GST on LPG (for non-automotive purposes) conforming to standard IS 4576 and classifiable under HSN 2711 19 10 has been reduced to 5%. The rate of GST on LPG (for automotive purposes) conforming to standard IS 14861 classifiable under HSN 2711 19 20 remains the same.

EXTENSION IN DUE DATE FOR FILING GSTR-3B FOR NOV 2023

(w.e.f. 20 December 2023)

[Notification No. 01/2024-Central Tax dated 5 January 2024]

Due date for furnishing the return in FORM GSTR-3B for the month of Nov, 2023 is extended to the 10th Jan, 2024, for the registered persons whose principal place of business is in the districts of Tirunelveli, Tenkasi, Kanyakumari, Thoothukudi and Virudhunagar in the State of Tamil Nadu.

AMENDMENTS IN CGST RULES

(w.e.f. 31 December 2023)

[Notification No. 02/2024-Central Tax dated 5 January 2024]

- ***Insertion of Rule 80(1B)***
  Notwithstanding anything contained in Rule 80(1), for the financial year 2022- 2023, the said annual return in Form GSTR-9 shall be furnished on or before the 10.01.2024 for the registered persons whose principal place of business is in the districts of Chennai, Tiruvallur, Chengalpattu, Kancheepuram, Tirunelveli, Tenkasi, Kanyakumari, Thoothukudi and Virudhunagar in the State of Tamil Nadu.

- ***Insertion of Rule 80(3B)***
  Notwithstanding anything contained in Rule 80(3), for the financial year 2022- 2023, the self-certified reconciliation statement in Form GSTR-9C shall be furnished along with the said annual return on or before the 10.01.2024 for the registered persons whose principal place of business is in the districts of Chennai, Tiruvallur, Chengalpattu, Kancheepuram, Tirunelveli, Tenkasi, Kanyakumari, Thoothukudi and Virudhunagar in the State of Tamil Nadu.

LKS COMMENTS

The deadline for filing Form GSTR-9 and Form GSTR-9C for Financial year 2022-2023 has been extended from 31.12.2023 to 10.01.2024 for the registered persons whose principal place of business is in the flood affected district of Tamil Nadu (Chennai, Tiruvallur, Chengalpattu, Kancheepuram, Tirunelveli, Tenkasi, Kanyakumari, Thoothukudi and Virudhunagar).

RESCINDING NOTIFICATION NO. 30/2023 CENTRAL TAX

(w.e.f. 1 January 2024)

[Notification No. 03/2024-Central Tax dated 5 January 2024]

a) The Central Government has rescinded the Notification No. 30/2023-Central Tax dated 31 July 2023.

b) Notification No. 30/2023-Central Tax Dated 31 July 2023 provided for the special procedure to be followed by a registered person engaged in manufacturing and additional records to be maintained by the registered persons manufacturing the goods such as Pan Masala, Tobacco and related

Tobacco products as specified in the schedule of Notification No. 30/2023-Central Tax.

NEW SPECIAL PROCEDURE TO BE FOLLOWED BY A REGISTERED PERSON ENGAGED IN MANUFACTURING OF THE SPECIFIED GOODS

(w.e.f. 1 April 2024)

[Notification No. 04/2024-Central Tax dated 5 January 2024]

The Central Government has prescribed a special procedure to be followed by a registered person engaged in manufacturing of the specified goods such as Pan Masala, Tobacco and related tobacco.

a) Details of Packing Machines

- Registered persons involved in manufacturing goods specified in the notification must provide details of packing machines used for filling and packaging in FORM GST SRM-I, on the common portal within 30 days of this notification coming into effect. For those obtaining registration post-notification issuance, the details are to be furnished within 15 days of registration.

- In the case of any new filling and packing machines installed at the registered place of business, the registered person must electronically submit details within 24 hours using PART (B) of Table 6 in FORM GST SRM-I.

- Any changes in the declared capacity of machines needs to be updated within 24 hours on the common portal in Table 6A of FORM GST SRM-I.

- A unique number shall be generated for each machine Upon submission of details in FORM GST SRM-I.

- Production capacity declared to other government departments or agencies shall be furnished by the said registered person in Table 7 of FORM GST SRM-I.

- Details of the Disposal of any existing filling and packing machines shall be furnished within 24 hours on the common portal in Table 8 of FORM GST SRM-I.

b) Special Monthly Statement

- The registered person shall submit a special statement for each month in FORM GST SRM-II, electronically on the common portal, on or before the tenth day of the month succeeding such month.

c) Certificate of Chartered Engineer

- A certificate from a Chartered Engineer shall be uploaded by the taxpayer in FORM GST SRM-III for the machines declared in Table 6 of FORM GST SRM-I.

LKS COMMENTS

- CBIC Vide Notification No. 03/2024-Central Tax dated 5 January 2024 has rescinded Notification No. 30/2023-Central Tax, which specified the special procedure to be followed by a registered person engaged in manufacturing of certain goods like Pan masala, Tobacco, etc. with effect from 1 January 2024.

- The notification aims to simplify the reporting process in respect of specified goods fostering a smoother experience for manufacturers of such goods.

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