



Lakshmikumaran
& Sridharan
attorneys

L&S Update

an e-update to clients from
Lakshmikumaran & Sridharan

**L&S GST Update
No. 39 of 2017**

**Export without payment of
Integrated GST - Procedure**

Export without payment of IGST

*[Notification No. 16/2017-Central Tax, Circular Nos.
2/2/2017-GST and 4/4/2017-GST]*

- Any registered person exporting goods or services without payment of Integrated Tax (IGST) will be required to furnish bond/Letter of Undertaking (LUT) in FORM GST RFD-11
- Bond/LUT to be submitted manually to jurisdictional Deputy/Assistant Commissioner, till module is available on portal
- Exporter may furnish bond/LUT before Central Tax Authority or State Tax Authority till the administrative mechanism for assigning of tax payers to respective authority implemented
- Bond/LUT to be submitted in revised format latest by 31st July, 2017

Furnishing of bond:

- Running bond will be required to cover amount of tax involved in export based on estimated tax liability as assessed by exporter
- Jurisdictional Commissioner to decide amount of bank guarantee depending upon exporter's track record
- No bank guarantee required if Commissioner is satisfied
- Status holders and certain other persons are exempted from executing bond – They may submit LUT

Validity of LUT:

- Letter of Undertaking (LUT) to be valid for 12 months

Sealing of export containers:

- Current procedure of sealing under Central Excise Law to continue till 31st of August, 2017
- Sealing to be done under supervision of officer having physical jurisdiction over place of business where sealing is done
- Copy of sealing report to be forwarded to Deputy/Assistant Commissioner having jurisdiction over principal place of business

NEW DELHI

5 Link Road, Jangpura Extension,
Opp. Jangpura Metro Station,
New Delhi 110014
Phone : +91-11-4129 9800

B-6/10, Safdarjung Enclave
New Delhi - 110 029
Phone : +91-11-4129 9900
E-mail : lsdel@lakshmisri.com

MUMBAI

2nd floor, B&C Wing,
Energy IT Park,
Appa Saheb Marathe Marg, (Near
Century Bazar)
Prabhadevi, Mumbai - 400025.
Phone : +91-22-2439 2500
E-mail : lsbom@lakshmisri.com

CHENNAI

2, Wallace Garden, 2nd Street
Chennai - 600 006
Phone : +91-44-2833 4700
E-mail : lsmds@lakshmisri.com

BENGALURU

4th floor, World Trade Center
Brigade Gateway Campus
26/1, Dr. Rajkumar Road,
Malleswaram West,
Bangalore-560 055.
Ph: +91-80-4933 1800
E-mail : lsblr@lakshmisri.com

HYDERABAD

'Hastigiri', 5-9-163, Chapel Road
Opp. Methodist Church, Nampally
Hyderabad - 500 001
Phone : +91-40-2323 4924
E-mail : lshyd@lakshmisri.com

AHMEDABAD

B-334, SAKAR-VII,
Nehru Bridge Corner,
Ashram Road,
Ahmedabad - 380 009
Phone : +91-79-4001 4500
E-mail : lsahd@lakshmisri.com

PUNE

607-609, Nucleus, 1 Church Road,
Camp, Pune – 411 001
Phone : +91-20-6680 1900
E-mail : ls pune@lakshmisri.com

KOLKATA

2ND Floor, Kanak Building
41, Chowringhee Road,
Kolkatta-700071
Phone : +91-33-4005 5570
E-mail : lskolkata@lakshmisri.com

CHANDIGARH

1st Floor, SCO No. 59,
Sector 26,
Chandigarh - 160026
Phone : +91-172-492 1700
E-mail : lschd@lakshmisri.com

GURGAON

OS2 & OS3, 5th Floor, Corporate Office
Tower, AMBIENCE Island, Sector 25-A,
Gurgaon - 122001
Phone : +91-124-477 1300
E-mail : ls gurgaon@lakshmisri.com

ALLAHABAD

3/1A/3, (opposite Auto Sales), Colvin
Road, (Lohia Marg),
Allahabad -211001 (U.P.)
Phone no. : (0532) – 2421037, 2420359
Email: lsallahabad@lakshmisri.com

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