

GST

# Notifications issued following the 50th GST Council Meeting



**Kanu Doshi Group**  
KNOWLEDGE DEDICATION ASSURED

# GST

## Extension of Amnesty scheme:

- Late fee on the filing of FORM GSTR-9 for FY 2017-18 to FY 2021-22 was waived in excess of Rs. 20,000/- [Rs. 10,000/- each in CGST and SGST] subject to the filing of pending FORM GSTR-9 for such years between 1st April 2023 to 30th June 2023 has been extended till 31<sup>st</sup> August 2023.
- A similar extension is also given for the filing of FORM GSTR-4, revocation of cancellation of registration, and the deemed withdrawal of assessment orders.

# GST

## Interest in case of wrong utilization of IGST credit

- Post amendment of Section 50(3) regarding liability to pay interest on the wrong availment and utilization of IGST credit, clarity was needed on whether credit in totality (i.e., CGST, SGST & IGST) should be considered for the calculation of interest or the balance of each head is to be considered.
- It is now clarified that only when the balance in electronic credit ledger (consolidating IGST+CGST+SGST) goes below the wrongly availed IGST credit, interest is liable to be paid from the date of such falling short to the date of reversal of credit.



**Kanu Doshi Group**  
KNOWLEDGE DEDICATION ASSURED

GST

## No Tax on shares held by Holding Company in Subsidiary Company

- It is clarified that holding of securities of a subsidiary company by a holding company cannot be treated as a supply of services and therefore, cannot be taxed under GST. [Circular No. 196/08/2023-GST dated 17th July 2023]



**Kanu Doshi Group**  
KNOWLEDGE DEDICATION ASSURED

# GST

## Input Service Distributor (ISD)

- A registered person is required to distribute common credit availed to the office of the same organization in another state (distinct person) through a separate registration called ISD. It is clarified that for the past period, using the ISD route to pass on the credit is not mandatory.
- Alternative mechanism of cross charge can also be followed for transfer of common input tax credit to distinct persons.
- The cost of salary of employees of the Head Office, involved in providing the services to the Branch Office, is not mandatorily required to be included while computing the taxable value of the supply.

# GST

## E-Invoicing

- It is clarified that it is mandatory for a registered person who is liable for E-invoicing, to issue E-invoice even for supplies made to the Government Departments or establishments/ Government agencies/ local authorities/ PSUs, etc., who are registered under GST solely for the purpose of TDS.