

CHAPTER : Exemption

EDUCATION CATEGORY: ONE Explanation Added



Half SF

Any:-  
Authority  
Board  
Body SET up By Govt.  
NATIONAL TESTING Agency

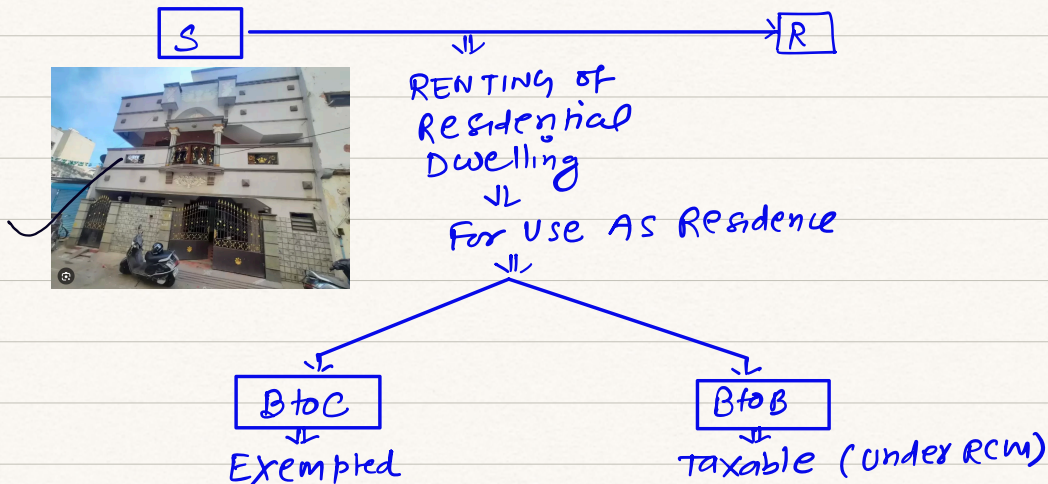
Service By way  
of conduct of  
Entrance Exam

EDUCATIONAL  
Institute

Exempted

EDUCATIONAL Institute  
for limited purpose

Renting Category :



Question : - Mr. Rajkumar registered under GST as a proprietorship concern [ie Individual CAPACITY] - taken a Residential house on rent.

(a) For the purpose of Residence of his employee & making payment of Rent from Business Bank A/c i.e current Account? = Taxable (B to B) (UNDER ROM)

(OR)

(b) For the purpose Residing with or without his family & making payment from his saving Bank Account? = Exempted

Business Related

Toll



Model 1

Model 2

BOT Model [Built, operate, Transfer]  
 Under this model a Developer construct the Road and he is allowed to Recover his Investment through toll collection nearly about 30 years.

BOA Annuity model [Built, operate, Transfer]  
 Under this model a Developer construct the Road and he is transfer it to Govt. The Govt start payment to the Developer after the launch of commercial operation of the project on a frequency of 6Mn/2 year. It is a fixed amount (ANNUITY)

③

For Example : Yamuna Express way  
 J. P. Associates, acquire land & construct Yamuna Express way & collecting Toll itself  
 ₹ 390 from NOIDA to MATHURA  
 ↓  
 ₹ 390 Exempted

For Example  
 Adani took project of GANGA Express way from MEERUT to PRAYAGRAJ  
 The Road will be constructed by Adani & Govt will collect Actual Toll & make fixed payment of Adani of ₹ 4000

CRare over the period.

↓  
NOW THE Amount Paid to Adani will be TAXABLE

CRUX :  $\frac{\text{Variable Toll}}{\text{Actual}} = \text{Exempted}$

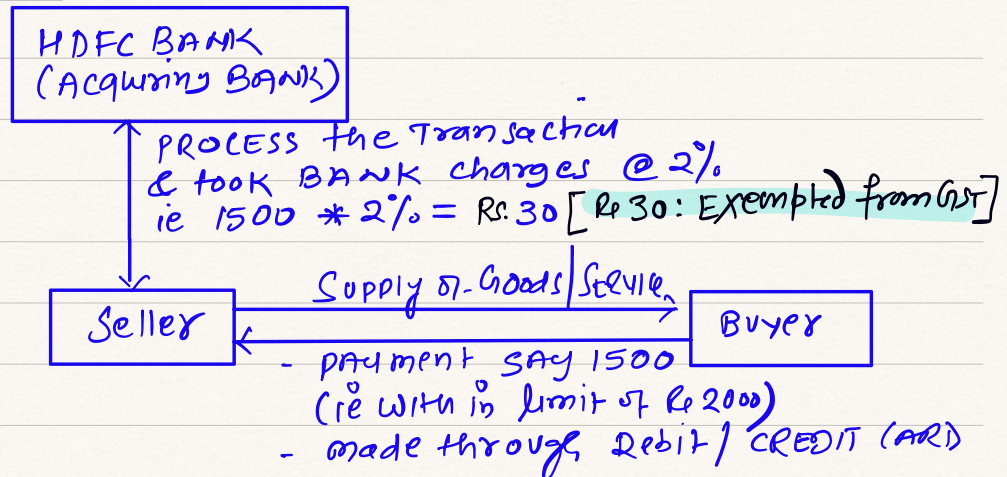
CRUX : Fixed Toll = Taxable

Note : NO FAST TAG = Double Toll charge = fully Exempted.

## Valuation CHAPTER

Incentive Paid By Maity : Cir NO. 190/02/2023

CASE : 4



CASE 2

MeITY ie GOVT

- Gives Incentive to BANK to compensate ZERO BANK charges
- The Incentive BASED on per Transaction
- NOW whether the Incentive liable to GST? (NO)

ie Govt Subsidy

HDFC BANK  
(Acquiring BANK)

PROCESS the Transaction  
NO BANK charges will be collected  
AS per GOVT guidelines

Seller

Supply of Goods/Service

Buyer

- payment say 1500

- through RUPAY CARD / LOW Value BHIM UPI



No Claim Bonus [NCB]: Cir No: 186/18/2022

NCB IS A Reduction in upcoming premium offered by Insurance companies if a vehicle owner has not made a single claim during the term of the motor insurance policy.

Q:- I have taken Insurance of my car for year 2022 Insurance premium was ₹ 20000. In the year of 2022 I have not taken any claim from Insurance company.

In the year 2023 my Gross Premium is ₹ 18000 on WDV of CAR.

Since I have NOT Taken any claim in year 2022 so company Reduce 20% (as N.C.B) premium & NET premium =  $18000 - 3600 = 14400$  =

WHAT will be the correct GST Treatment of NCB of ₹ 3600 =

Option : (A)

GROSS Amount = 180,000  
 less NCB (Discount) = 36,000  
 ✓✓✓ Liable to GST. = 144,000

Auto Secure - Private Car Package Policy

**Agent Name : BAJAJ CAPITAL INSURANCE BROKING LIMITED**  
**Agent License Code: 241**      **Agent Contact No.: 7678123123 (mobile or landline)**

Policy Number: 6201496392 00 00  
 Certificate Number: 5201496392 00 00  
 Policy Code: 02003336400

Policy Type: Auto Secure - Private Car Package Policy

Alternate Policy Number: N/A

Name & Address of Insured: M TARUN SINGH  
 Address: 117 NOT GANOK PRAKESH MARG, GHAZIABAD - 201001, UTTAR PRADESH, INDIA

Period of Insurance: (Section - I Own Damage) From 00:00 Hours on 21/05/2023 To Midnight of 20/05/2024  
 (Section - II Liability) From 00:00 Hours on 21/05/2023 To Midnight of 20/05/2024  
 (Section - III PA cover for owner driver) From 00:00 Hours on 21/05/2023 To Midnight of 20/05/2024

RTD Location: GHAZIABAD      Zone : B      Geographical Area : India

Registration Number	Make / Model / Body Type	Engine Number	Chassis Number	Mfg. Year	CC/KW	Trailer Registration No. / Chassis No.	Licensed carrying Capacity including driver
UP 14 CU 9537	HONDA / CITY / 1.5 VX CVT / SEDAN	L15212245798	MAKGM6SDAG4107004	2016	1497	NA	5

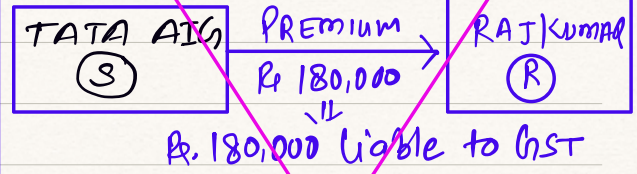
Year	IDV Of Vehicle	Non Electrical Accessories	Electrical / Electronic Accessories	Insured Declared Value (IDV) ₹
1	₹ 501,228	₹ 0	₹ 0	₹ 501,228

**SCHEDULE OF PREMIUM**

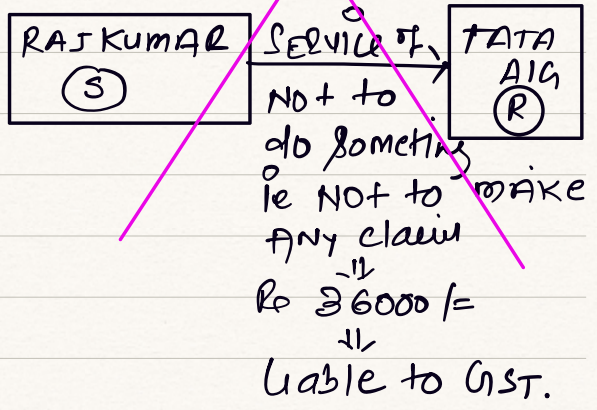
Section - I OWN DAMAGE (A)	Section - II LIABILITY (B)
Own Damage Premium on Vehicle & Accessories	Third Party Premium
Basic OD Premium: ₹ 3,359.23	Basic TP Premium: ₹ 3,416.00
Discounts under Own Damage Section	PA Benefits: ₹ 375.00
Less: No claim bonus (20%)	1 Year(s) Compulsory PA cover for Owner Driver ₹ 15,00,000.00
<b>TOTAL OWN DAMAGE PREMIUM (A)</b>	<b>Legal Liability</b>
₹ 2,687.33	₹ 50.00
Section - I ADD ON COVERS (C)	Number of persons: 1
Add: Repair of Glass, Rubber & Plastic Parts (TA08)	<b>TOTAL LIABILITY PREMIUM (B)</b>
₹ 0.00	₹ 3,844.00
	NET PREMIUM (A+B+C)
	₹ 6,528.00
	GST @ 18%
	₹ 1,175.00
	<b>TOTAL POLICY PREMIUM</b>
	₹ 7,703.00

Option : (B)

Transaction: 1



Transaction: 2



Reverse charge mechanism

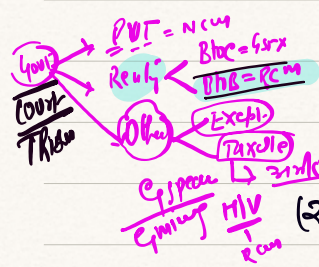
Explanation: - For this chapter: Court, TRIBUNALS = Government



meaning thereby = Where RCM is applicable in case of Govt, same provision shall also be applicable on Court, TRIBUNALS.

For Example:

(1) Renting of Premises By Court or TRIBUNALS to telecommunication companies for installation of towers  
 Liable to GST UNDER RCM i.e. Telecommunication Companies liable to pay GST.



(2) Renting of chambers to LAWYERS etc = Liable to GST under RCM. [ @ B/B ]



## CHAPTER: INVOICE



Cr. NO. - 186/18/2022

BIG PCO of GOVT SEZ

E-Invoice : Specified sectors are Exempted from E-Invoice Requirement.

B : BANKING Company.

I : Insurance Company

G : GTA

P : Passenger Transport

C : Cinema Hall

O : ODA

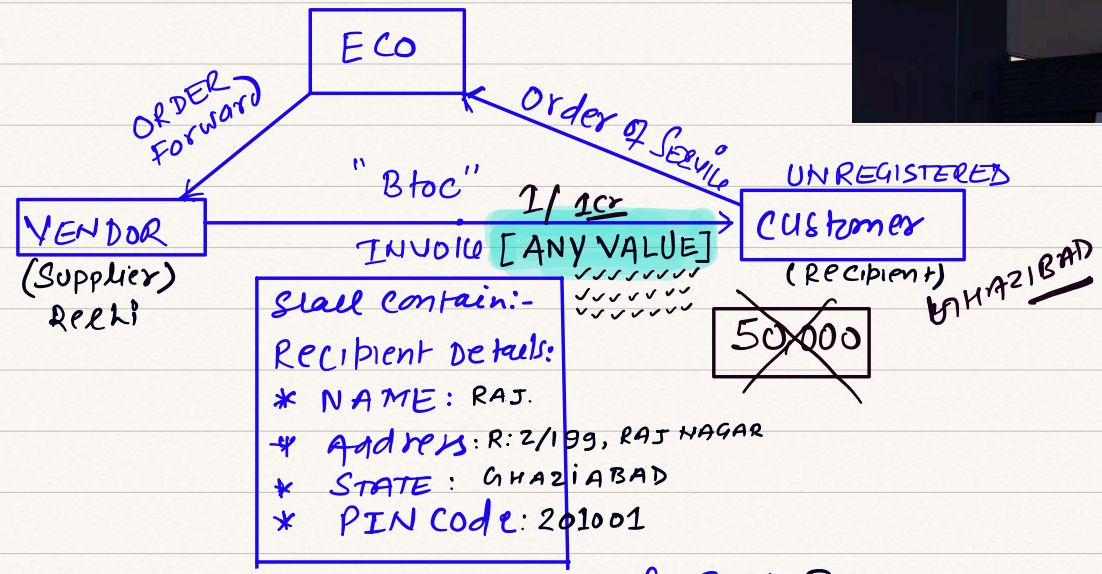
OF

GOVT : Govt Sector

SEZ : SEZ

Question : HDFC provides BANKING SERVICES [NO E-Invoice] & ALSO Involved in "making supply of goods like old Business Assets, Bullions, etc. NOW for supply of old Business Assets, Bullions etc = E-Invoice is Required? = NO

Rule 46 - PROVISO



WHAT will be the Place of Supply?

ORIGIN = Delhi

Qeshnahw = Sec: 12(2) of IGST, ACT

AS "Address on Record" is available  
 i.e. (R) Address on the Record of Supplier

Available SD = Qeshnahw = GHAZIABAD  
 = INTER STATE = IGST.

Rule 46A: INVOICE cum Bill of Supply → Taxable as well as  
FOR Exempted Supplies

- Rule 46: Prescribes PARTICULARS to be mentioned in Tax Invoice
- Rule 49: Prescribes PARTICULARS to be mentioned in Bill of Supply
- Rule 54: Prescribes PARTICULARS to be mentioned in special cases of Invoice like, GTA, Cinema hall, Passenger Transport etc



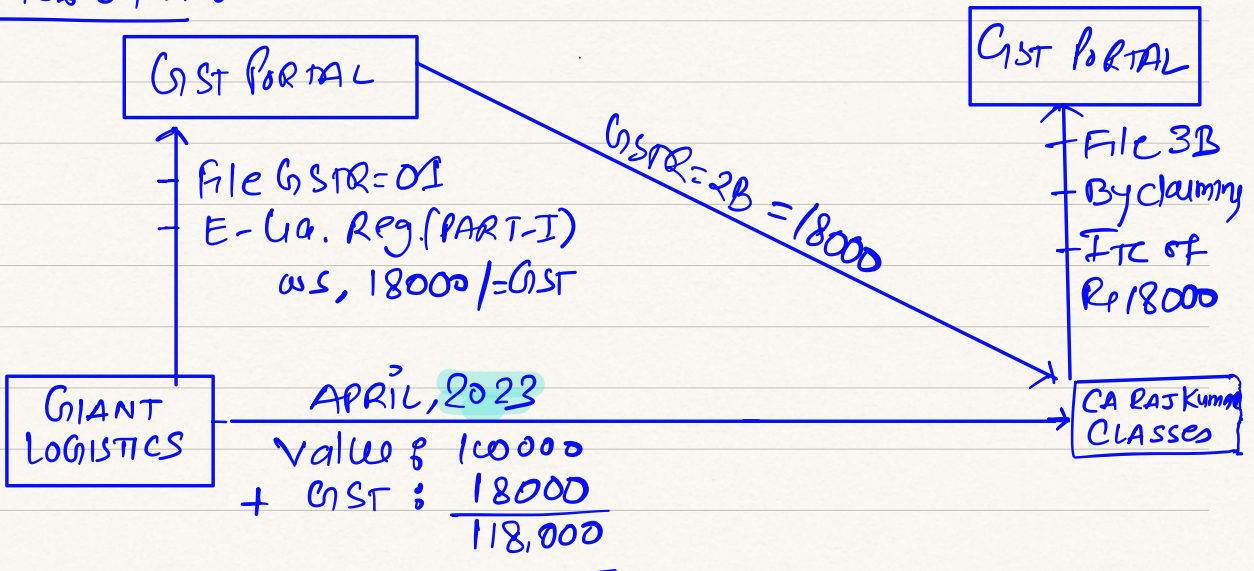
As per Rule: 46A  
 For B to C supplier,  
 For issuance of  
 "Invoice cum Bill of  
 Supply" - No need  
 to follow provision  
 of Rule, 46, 49, 54

PROBLEM:-  
 मानमार्ग  
 content of  
 Invoice cum  
 Bill of supply

Amendment  
 Now Invoice  
 cum Bill of  
 Supply shall  
 contain the  
 particulars  
 specified in  
 Rule: 46/49/54

CHAPTER 3 INPUT TAX CREDIT

Rule 37A :





Page: 9

NOW Supplier Grant Logistic did not pay the TAX of ₹ 18000 on due date i.e. 20<sup>th</sup> May.

NOW What will happen?



- \* WAIT till 30<sup>th</sup> Sep, 2024 (NEXT FY),
- \* Still GST of 18000 NOT Paid By Supplier



- \* then (R) shall Reverse ITC of ₹ 18000 through GSTR-3B @ LAST By 30<sup>th</sup> NOV, 2024.



- \* IF NOT REVERSED By RECIPIENT - then such amount shall be payable by (R) alongwith Interest @ 18% PA.



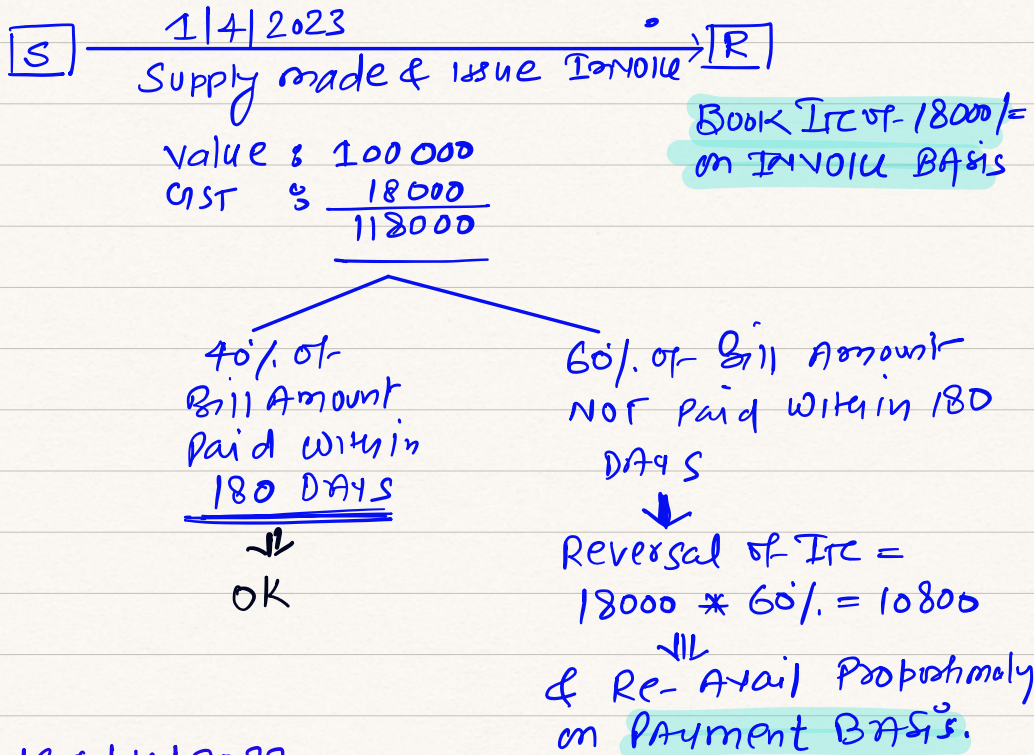
WHAT If Supplier furnish Return @ GSTR 3B i.e. Paid TAX of ₹ 18000.



THEN RECIPIENT MAY Re-Avail ITC of ₹. 18000.

Rules 37 PRACTICALLY - NO AMENDMENT -  
(JUST Insert CLARITY in wordings)

CI Only Proportional Reversal of ITC Required  
In CASE OF PART Payment of the Bill value,  
made with in 180 DAYS on Forward Supplies,



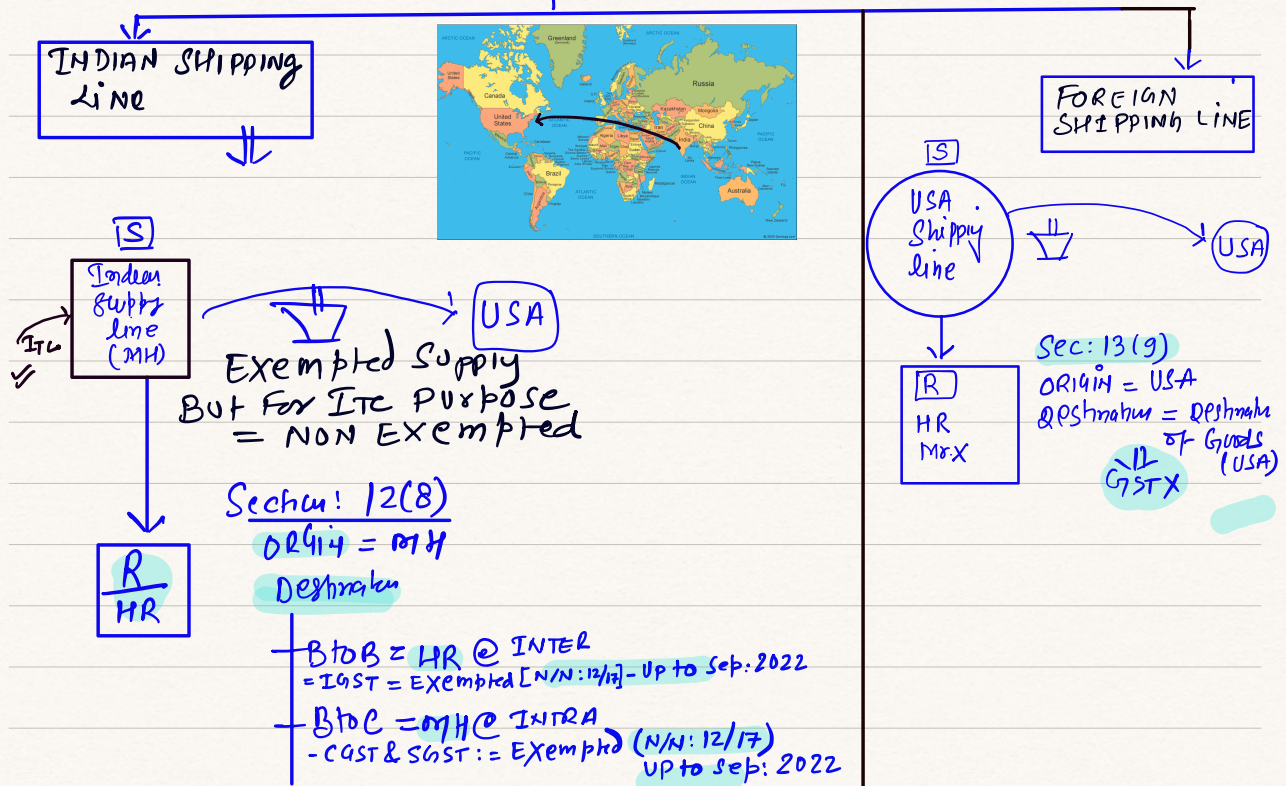
Cir No: 184/16/2022

<p>(8) Goods Transportation Services</p> <p>SEC. 12(8) OF IGST ACT</p>	<p>In case of services by way of transportation of goods, including by mail or courier to,—</p> <p>POS + Exclh. + ITC + def.</p>	<p>The place of supply if provided to-</p> <p>(a) A registered person, shall be the location of such person;</p> <p>(b) A person other than a registered person, shall be the location at which such goods are handed over for their transportation.</p> <p>Provided that where the transportation of goods is to a place outside India, the place of supply shall be the place of destination of such goods.</p>
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✓ Very Beginning (Before Proviso to 12(8))

Mr. X (Registered in HR) - want to EXPORT the Goods From MUM to USA.

↓  
Avaling Transportation  
SOLUS FROM



To make it as EXPORT of service GOVT.

Introduced Proviso: Where Destination of Goods is outside India then the PDS = outside India ✓  
ie ORIGIN = MH

Qeshmah =

- BtoB = USA = IGST
- BtoC = USA = IGST

is it "EXPORT OF SERVICE" = NO (IAS @ INDIA)  
PURPOSE Defeated. AND  
EXEMPTION EXPIRED ON  
30<sup>th</sup> sep. 2022

↓

Now GST chargeable & Book ITC

↓

But one more problem ARISE

(S) = DL (Supplier Co.)

(R) = HR

POS = USA

IGST

When POS is outside INDIA  
Whether ITC will be allowed?

↓

Now Govt issue a Circulars -

✓ Haa Mil JAYEGA ITC (AS  
Sec: 16/17 does NOT RESTRICT in  
this situation) } Circulars

ONE QUESTION FROM MY SIDE

IN CASE OF B to C - NO ITC (NO PARITY)

& Where IGST is distributed < CUST OR TF to CGST Fund  
SCST: ???

Notes By FA, 2023

✓

(Which is NOT effective yet)

↓  
The proviso is omitted

→ THIS IS  
NOT FOR  
NOV. 23  
EXAMS



## REGISTRATION PROCESS & PAN LINKED MOB. NO. & E-MAIL (Rule: 8 & 9)

Prior to Amendment: As I show you registration process on ITR PORTAL by using my own PAN. Whether you can apply for registration by using my PAN & your MOB NO. & e-mail for OTP = YES.

After the Amendment: Answer is NO, because now OTP will be sent to the MOB NO & the email ID (fetched from CBDT DATABASE) which is linked to that PAN, to restrict misuse of PAN by UNSCRUPULOUS elements without knowledge of PAN HOLDER.

CRUX: RC ME TAXABLE PERSON KA MOB. NO. HONA CHAHIYE NA KI CA KA. 😊

- \* - A PILOT PROJECT is to be conducted -
- START WITH GUJARAT first
- Registration applicant need to undergo with
  - \* FINGER PRINT BASED Aadhaar Authentication
  - &
  - \* RISK BASED (AI) Physical verification



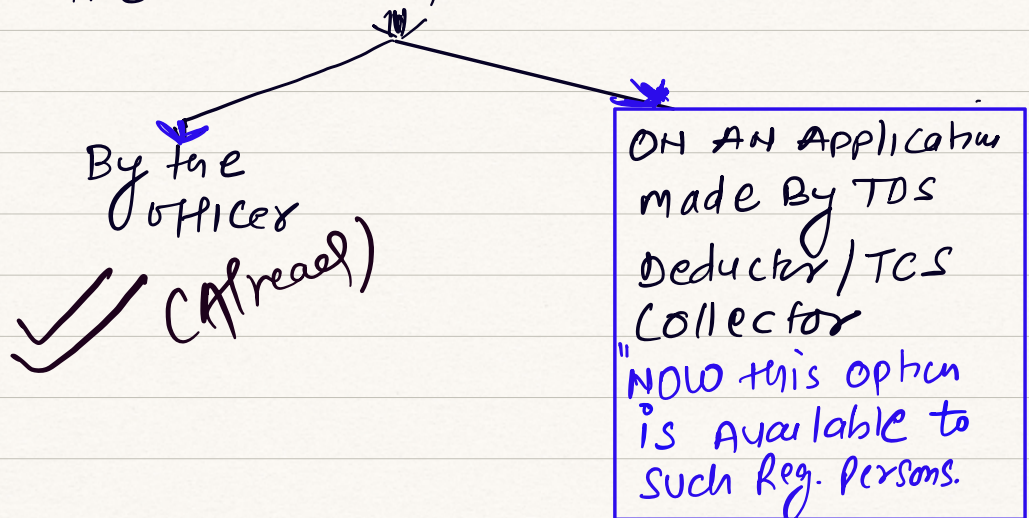
Note: ONE MORE GROUND Added for PVR (Physical Verification); & we know very well in CASE of PVR - time limit extend to 30 DAYS from 7 DAYS.

Time Limit of Generation of ARN:

\* IF WE OPT For Aadhaar Authentication = Then ARN Date will be : The Date of Aadhaar Authentication OR 15 DAYS FROM Submission of PART-B [whichever is earlier]

\* TDS/TCS: REGISTRATION HOLDER

" WHERE TDS / TCS Registration is there & the person [Govt Dept, ECO.] is NOT Required to Deduct or collect (for example the Suppliers become Exempted, CLOSER # BUSINESS etc) THEN such Registration will be cancelled



CHAPTER: MANNER OF PAYMENTProcess of deposit in E-CASH ledger: [NIN: 26/2022]

- A. Generate challan on GST Portal. HERE e-PIN will be generated.
- B. MAKE payment Electronically.
- C. After making successful payment CIN will be generated
- D. The CIN will be communicated by Bank to GST Portal [& WITH RBI ALSO.]
- E. ON the BASIS of CIN ECL [E-CASH ledger] of the person will be updated.

OR

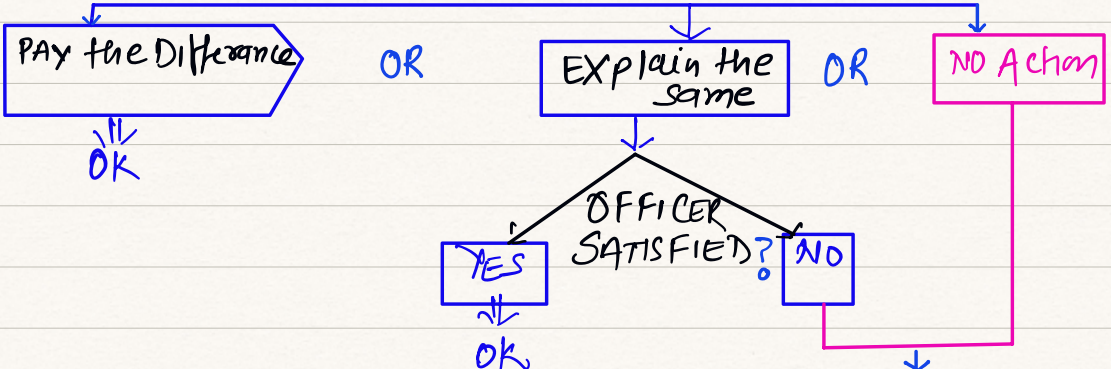
Practically: WHERE BANK fails to communicate the CIN Detail, the E-CASH ledger of such TAX PAYER updated NEXT DAY on the BASIS of RBI E-scroll file containing the successful payment made against the CIN as shared by Banks with RBI.

Earlier: There was NO Theoretical provision for above practical scenario. Now suitable provision added in Rule 87 for the same.

Rule = 88C

GSTR: 01/IFF > GSTR-3B  
(4 INVOICES) (3 INVOICES)  
FOR A PARTICULAR PERIOD

A notice shall be issued to the person by intimating difference TO PAY OR TO EXPLAIN it WITHIN 7 DAYS



THEN Recovery Action u/s: 79 shall be Initiated.



AS per Rule: 59:- THE PERSON CAN NOT file GSTR-1/IFF For the subsequent TAX period.



## FILING OF RETURN

### SECTION: 47 : LATE FILING OF ANNUAL FEES [N/N: 7/2023]

AS PER SECTION 44:

Annual Return

NOT Required to be Filed By:

- \* PERSON Having Agg T/o up to Rs. 2cr
- \* CTP / N RTP.
- \* INPUT Service Distributor
- \* TDS Deductor
- \* TDS Collector
- \* Govt Deptt.

Required to be Filed By:

↓  
Other Taxable PERSONS

General Late Fee:

\* Rs 100 PER DAY

OR  
\* .25% of T/o in State / UT  
(WHICHEVER IS LOWER)

Cusr Acr

Relaxation in late fee having T/o up to Rs 20cr

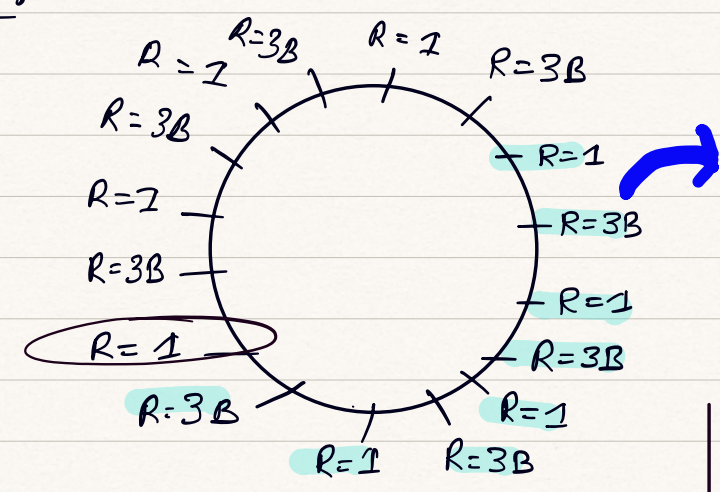
Aggregate TURNOVER	FOR CGST	FOR SGST	FOR IGST
Aggregate T/o upto <u>Rs 5 cr</u> ; ie <u>2cr<sup>+</sup> to 5cr</u>	RS. <u>25</u> PER DAY OR <u>.02%</u> of T/o in the State	RS. <u>25</u> PER DAY OR <u>.02%</u> of T/o in the State	RS. <u>50</u> PER DAY OR <u>.04%</u> of T/o in the State
Aggregate T/o <u>5cr<sup>+</sup> to 20cr</u>	RS. <u>50</u> PER DAY OR <u>.02%</u> of T/o in the State	RS. <u>50</u> PER DAY OR <u>.02%</u> of T/o in the State	RS. <u>100</u> PER DAY OR <u>.04%</u> of T/o in the State
Aggregate T/o <u>20 cr<sup>+</sup></u> <u>None</u>	RS. <u>100</u> PER DAY OR <u>.25%</u> of T/o in the State	RS. <u>100</u> PER DAY OR <u>.25%</u> of T/o in the State	RS. <u>200</u> PER DAY OR <u>.50%</u> of T/o in the State

2 to 5cr	25	.02%
5-20	50	.02%
20+	100	.25%

(WHICHEVER IS LOWER)

Rule: 59: RESTRICTION ON FILING GSTR=01

CRUX:



IF ANY FORM MISSED THEN CAN NOT FILE NEXT FORM.

- Result thereof:
- \* E-way Bill of outward supplies @ Blocked.
  - \* Cancellation of Registration
  - \* Late fee
  - \* Penalty
  - \* etc

AS PER Rule: 59: UPCOMING GSTR=1 CAN NOT BE FILED IF: -

\* NOT FURNISHED PREVIOUS MONTH'S / QUARTER'S GSTR=3B [QRMP]

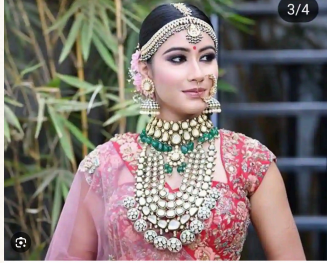
NEWLY ADDED:

\* A REGISTERED PERSON TO WHOM AN INTIMATION HAS BEEN ISSUED UNDER Rule: 88C IN RESPECT OF A TAX PERIOD. - & THE PERSON FAILS TO COMPLY WITH.

- THEN NO UPCOMING GSTR=1 SHALL BE FILED =

## E-WAY BILL [NIN: 26/2022]

E-WAY Bill is NOT Required in case of transportation of following goods :-



Top Imitation Jewellery Retailers in Jaipur - Best

Visit

- \* Exempted Goods
- \* NON TAXABLE goods
- \* CASH VAN
- \* **Crems and jewellery** → Except: Imitation Jewellery  
ie E-WAY Bill is Required for imitation of jewellery ie **ARTIFICIAL Jewellery.**
- \* etc

# REFUND

## REFUND CLAIMED BY UN-REGISTERED PERSON

### Practical Case: 1 @ FLAT ON CONSTRUCTION LINKED PLAN

Where -

- \* AN UN-REGISTERED BUYER,
- \* ENTERED IN TO AN AGREEMENT / CONTRACT
- \* WITH A BUILDER
- \* FOR CONSTRUCTION OF FLATS / BUILDING ETC AND
- \* PAID CONSIDERATION FULLY / PARTLY WITH GST
- \* BUT LATER ON SAID CONTRACT / AGREEMENT CANCELLED
- \* DUE TO NON COMPLETION / DELAY IN CONSTRUCTION OR ANY OTHER REASON.



### Practical Case: 2 @ INSURANCE PREMIUM

- \* SIMILAR SITUATION MAY BE ARISE IN CASE OF LONG TERM INSURANCE POLICY, WHERE PREMIUM FOR ENTIRE PERIOD IS PAID UPFRONT WITH GST, BUT LATER ON POLICY TERMINATED PREMATURELY DUE TO SOME REASON.



SO SUPPLIER NEED TO ISSUE CREDIT NOTE & REFUND TO UNREGISTERED BUYER

CREDIT NOTE ISSUED ON OR BEFORE LAST DATE IE (UPTO 30<sup>TH</sup> NOV OF NEXT F.Y OR ANNUAL RETURN FILING DATE, WHICHEVER IS LOWER)  
↓  
THEN FULL AMOUNT INCLUDING

BUT IN GENERAL AT THE TIME OF TERMINATION / CANCELLATION LAST DATE OF CREDIT NOTE ALREADY PASSED AWAY.  
↓  
MEANING THERE BY (S) CAN

Page: 21 | GST, is refunded by supplier

THEN supplier may adjust the GST amount in upcoming liability.

IN THIS CASE NO QUESTION OF CLAIMING REFUND BY UNREGISTERED BUYER

NOT adjust GST liability in upcoming return (GSTR-3B)

NOW 2 OPTIONS

③ Refund the entire amount along with GST to unregistered buyer

then supplier is eligible to claim refund from deptt.

then no question of claiming refund by unregistered buyer

③ Refund the amount after deducting GST amount now burden of GST is on unregistered buyer now

AND in such case refund amount shall be HF to consumer welfare fund

UNREGISTERED BUYER: BE LIKE



Amendment:

- \* SO to enable such unregistered person for filing RFD-01,
- \* A NEW functionality has been made available on GST PORTAL,
- \* which allow such unregistered person to take TEMP. Reg.
- \* AND Apply for refund under the category "REFUND FOR UNREGISTERED PERSON"

Page: 22 Note: Generally, where Refund Amount EXCEEDS R22k

- \* A Practicing CA Certificate is mandatory
- \* BUT when unregistered Buyer will claim Refund then NO need of such certificate.

Note: time limit of 2 year shall be taken from the date of termination/cancellation

Notes: WHERE amount given by unregistered Buyer is 10000 + GST, and deal cancelled and (3) Refund only 40000 to unregistered Buyer then GST related to 40000 shall be refunded to unregistered Buyer

### LIST OF DOCUMENTS UR = 89(2)

- \* STATEMENT containing details of INVOICE (ie INVOICE number, date, value, TAX paid,
  - \* Proof of Payment to Supplier
  - \* Copy of Invoices
  - \* Copy of Agreement/Contract
  - \* Terms & Condition letter as issued by Supplier
  - \* Detail of Payment Received on cancellation with Proof.
- .....
- \* A Certificate issued by the Supplier to the effect that → he was paid TAX Related to such Invoices
    - He has NOT adjusted TAX against his TAX liability by way of credit note
    - He has NOT claimed Refund of TAX involved.

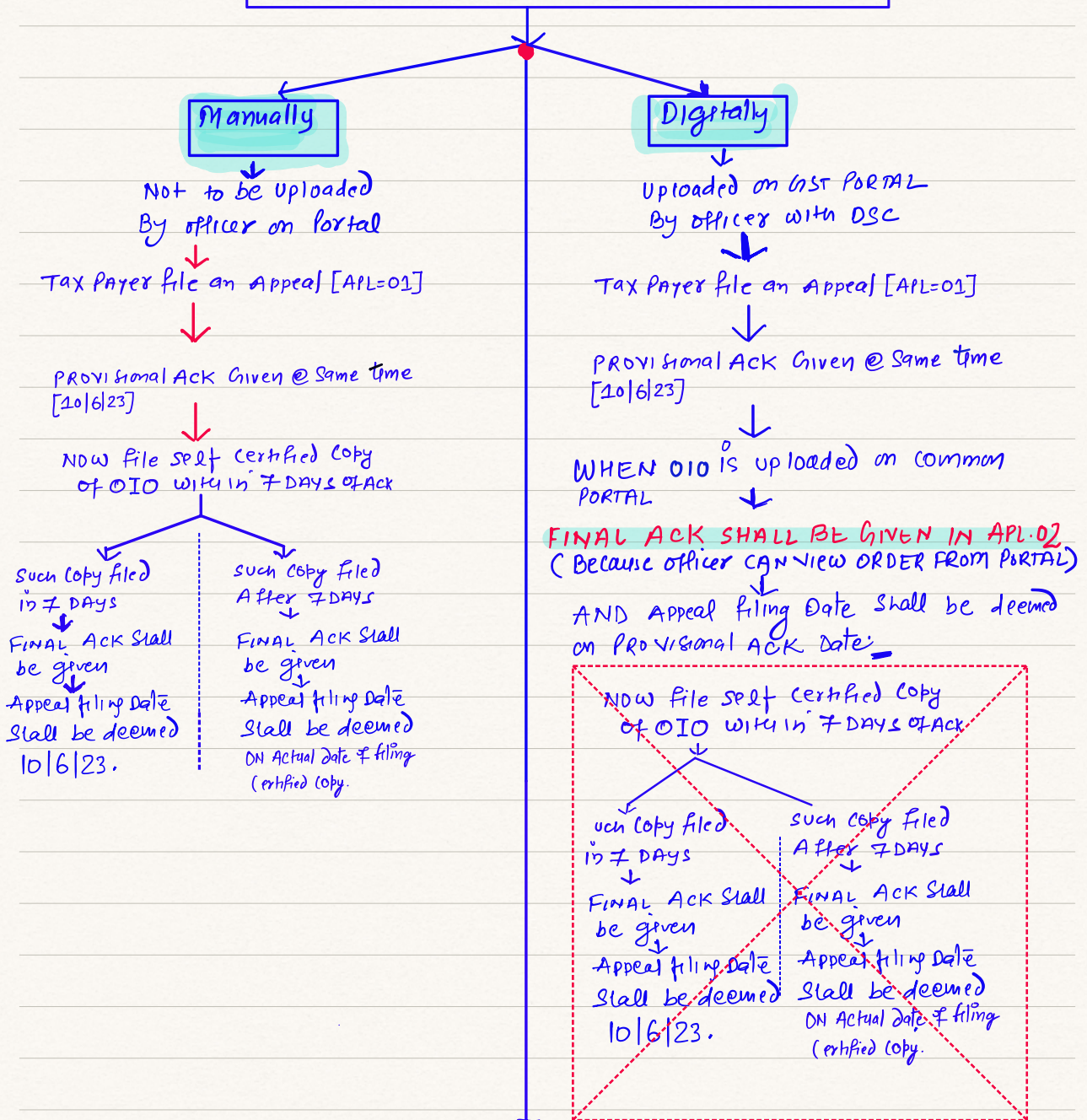
# Chapter : Appeals

- + Rule : 108 : Appeal filed By Taxpayer against OIO.
- + Rule : 109 : Appeal filed By Defalt against OIO



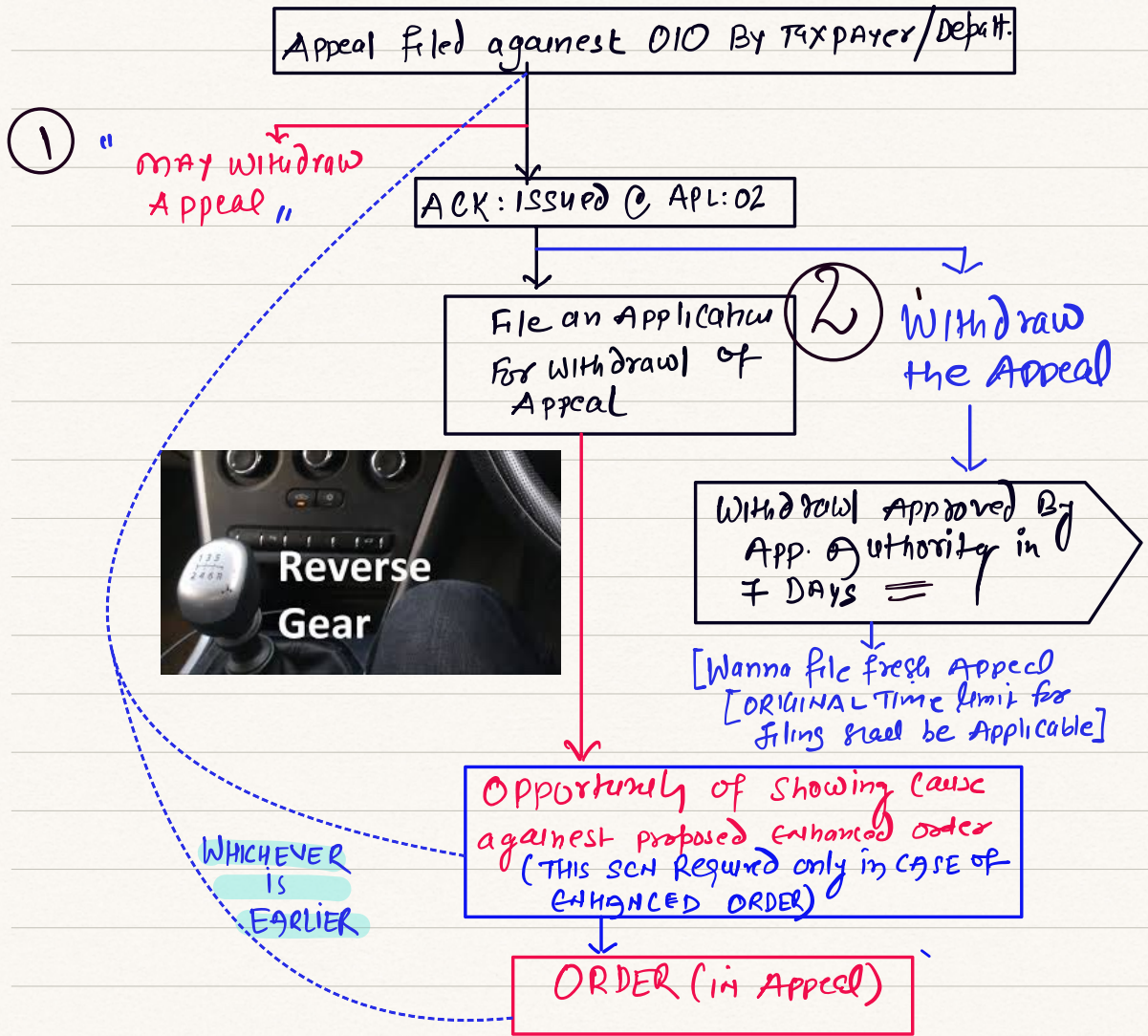
**Rule-108 :** IN CASE Appeal filed against OIO which is uploaded on PORTAL, Requirement of submission of certified copy of said order dispensed with

## ORDER PASSED By Adjudicating Authority



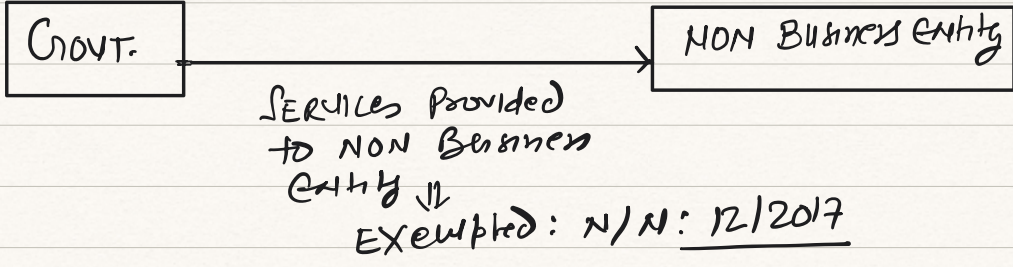
Rule 109 : Same Amendment in Rule 109.

Rule 109C : Newly Added Rule : Facility to Withdraw the Appeal





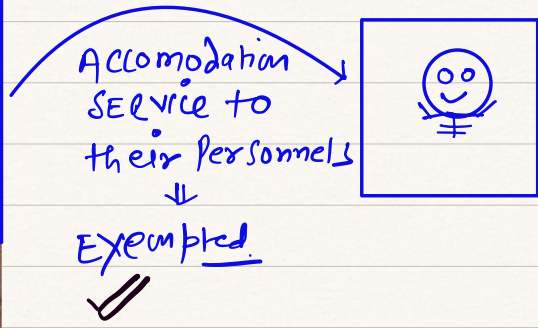
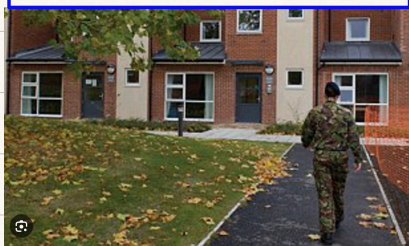
# MISC Circulars



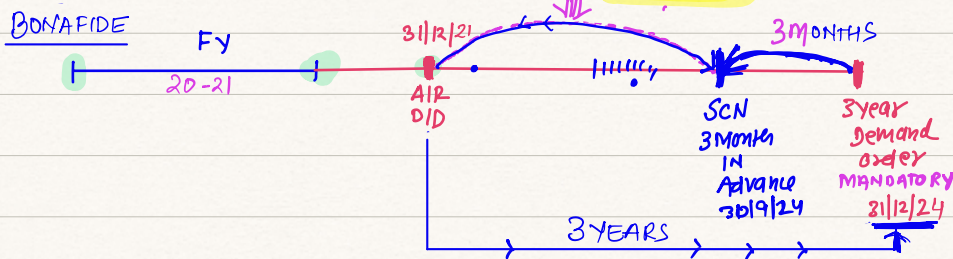
Circular NO: 190/2/2023

Question:

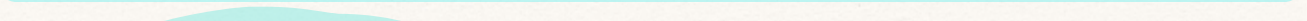
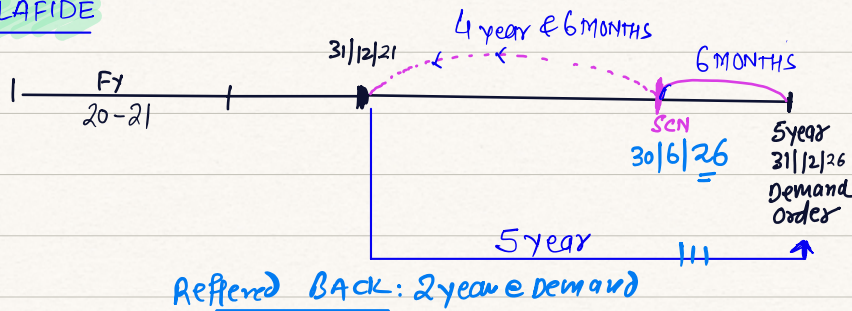
- AIR force MESS
- ARMY MESS
- NAVY MESS
- POLICE FORCES MESS
- PARLIAMENT MESS



TIME LIMIT FOR SCN



MALAFIDE



# 18-19 19-20 20-21 21-22 22-23 23-24 24-25

2L 2L 3L = 6LAKH

Bona fide  
 max time limit of = 30/9/22 SCN, 30/9/23 SCN, 30/9/24 SCN  
 2 year 9 MONTHS FROM Annual Return Filing Date

NOTICE ISSUED ON 10<sup>th</sup> JUNE, 2024  
 - FOR FY 18-19, 19-20, 20-21 FOR 6 LAKH  
 - @ FRAUD CHARGE WITH 100% PENALTY  
 - Demand order passed in September 2024 (MAX: Dec: 2024)

TAX PAYER file AN Appeal & Fraud charge NOT sustained i.e. the Person is BONA FIDE (in 2027)  
 Now WHAT TO DO?

Option 1: Evasion scn shall be deemed to be issued to BONA FIDE person.  
 ON: 10<sup>th</sup> June 2024  
 TAX = 20-21 = 3 LAKH  
 & WHAT about penalty?: 10% of 10K = 1K  
 = 30K = 3.30 LAKH + INT =

Option 2: Evasion SCN dropped & cancel D/O & issue a FRESH SCN  
 TAX = 6 LAKH  
 Penalty = 6 LAKH  
 = 12 LAKH

31-12-19  
 + 4  
 31-12-23  
 30-6-24



SAY = 2 cr

### CRUX of Circular: 187/19/22

1. Govt Dues notice served on taxable person. [RECOVERY NOTICE]
2. The company / taxable person reach @ IBC Authority OR NCLT
3. IBC Authority or NCLT (Equal to Adjudicating Authority) reduce the demand of pending dues. (SAY, 1.5 cr)
4. Then Commissioner shall issue an Intimation to Taxable person & Recovery cell. [1.5 cr dues]

Chapter 3 IMPORT - EXPORT PROCEDURESECTION: 51 A :

**E-CASH Ledger** (Like E Cash Ledger under GST)

- ↓
1. Maintained at www. Icegate. Gov. in
  2. Used for payment of :
    - + Custom Duty (Inc. sws)
    - + Interest, Penalty,
    - + Other DUES Under the ACT/CTA, 1975

(A) Deposit (B) payment of dues (C) Excess Amount to be Refunded.

PHASEWISE implementation of E-CASH Ledger

NOTES IN NOTIFIED CASES provision of E-CASH ledger will NOT be applicable :

WEf : 1/4/23 to 30/4/23

- ✓ (1) Custom stations where "Custom Automated System" NOT in Place.
- (2) Accompanied Baggage
- (3) International Courier Terminals
- (4) etc.

Wallet System  
↓  
NA

WEF 1/5/23

Notes in notified cases provision of E-cash ledger will NOT be applicable :

WEF : 1/05/23-----

- ① Custom stations where "Custom Automated System" NOT in Place.
- ② Accompanied Baggage
- ~~③ Internal courier terminals~~
- ④ etc.

Walled  
//  
NA

ie walled  
==

Valuechain chapter

**Section: 14**

(1) Value of imported and exported goods shall be the *Transaction Value* of such goods.

**TRANSACTION VALUE MEANS:**

- The price **actually paid or payable** for the goods to exporter or **on behalf of the exporter** ie if any **obligation of exporter meet by importer in form of cash, goods, services etc.**
- when goods are sold,
  - for export to India for delivery **at the time and PLACE OF IMPORTATION OR**
  - for export from India for delivery **at the time and PLACE OF EXPORTATION**

**Place of Importation" means** the customs station, where the goods are brought for being cleared **for home consumption** or for being removed for **deposit in a warehouse.**

Provided further that the **rules made in this behalf may provide for, -**

- (i) The circumstances in which the **buyer and the seller shall be deemed to be related;**
- (ii) The manner of determination of value in respect of goods when there is no sale, or the buyer and the seller are related, or price is not the **sole consideration** for the sale or in any other case;
- (iii) The manner of acceptance or rejection of value declared by the importer or exporter, as the case may be, where the proper officer has reason to **doubt the truth or accuracy of such value**, and determination of value for the purposes of this section:

(iv) The **additional obligations** of the importer in respect of any class of imported goods and the checks to be exercised, including the circumstances and manner of exercising thereof, as the Board may specify, where, the Board has reason to believe that the value of such goods may not be declared truthfully or accurately, having regard to the trend of **declared value of such goods or any other relevant criteria.**





\* It is a measure to address the issue of Undervaluation in import

\* And it provides for rules to be framed by the C.G.

These rules includes the following aspects: —

1. Specify class of the imported goods for which there is a reason to believe that the value may be undervalued called as Identified Goods.

2. Procedures, Additional obligations, Specified checks for importer of Identified Goods of declaring certain aspects while filing Bill of Entry, will have to fulfill

3. The specifications that where the proper officer has reasonable doubt about the truth/accuracy of the value declared in relation to the Identified Goods then further proceedings shall be taken as per Rule: 12 of custom valuation Rules, 2007.

Exceptions: These rules shall NOT apply on

- \* Non dutiable imported Goods
- \* Goods fall under section: 14(2) i.e AY = Tariff value.
- \* Goods imported under various Authorisation under FTP where duty is Exempted.
- \* Project import
- \* Import by Govt/PSU
- \* Import as Baggage
- \* etc.

Ad. (Checks) or NA for check Undervalued

THANK YOU  
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