

ANALYSIS OF FINANCE BILL, 2020 AMENDMENTS IN INDIRECT TAXES



BRIEF OF AMENDMENTS MADE BY FINANCE BILL 2020.

- Finance Bill 2020 Presented by Hon'ble Finance Minister Nirmala Sitaraman in UPA-2 on 01/02/2020 and will be enacted after getting consent of President of India.
- Important to note that most of the clauses shall be applicable on enactment of Finance Bill 2020 except those specifically mentioned in clauses itself.
- Amendments has been made through various clauses in CGST Act, IGST Act, GST Compensation Act, UTGST Act, Customs Act, Customs Tariff Act from 105 to 139 of Finance Act, 2019.
- It covers amendments related with Definition of Union Territory, Composition Levy, Cancellation, Preferential Tariff Treatment , Creation of An Electronic Duty Credit Ledger , Health Cess etc.

AMENDMENTS IN CENTRAL GOODS AND SERVICES ACT



1. BUDGET CLAUSE 116 AMENDS SECTION 2(114) (UNION TERRITORY) OF CGST ACT.

Amendment

Clause (c) & (d) of section substituted as under:

(c) Dadra and Nagar Haveli and Daman and Diu; (Two UT Merged)

(d) Ladakh (New UT created)

Analysis

Bill seeks to amend CGST Act so as to align the definition of “Union territory” in line with the

1 Jammu and Kashmir Reorganisation Act, 2019 and

2 the Dadra and Nagar Haveli and Daman and Diu (Merger of Union Territories), Act, 2019.

Applicable WEF

On Date of Enactment of Finance Bill, 2020

2. BUDGET CLAUSE 117 AMENDS SECTION 10 (COMPOSITION LEVY) OF CGST ACT.

Amendment (Supply of Services also Included in 10(2))

Amends Sub-section (2) of section 10 of CGST Act to harmonise the conditions for eligibility for opting to pay tax under sub-section (1) and sub-section (2A) of the said Act.

Analysis

1 After amendment in section 10(1) by proviso inserted by Finance Act 2018, in case of supply of services also, a person who opted for composition scheme may pay GST under composition scheme for supply of services upto 10% of turnover or 5 lakh, whichever is higher.

2 WEF 01.1.2020 new sub section 2A was made applicable which allows an alternative composition scheme for supplier of services or mixed suppliers (not eligible for the earlier composition scheme) having an annual turnover in preceding financial year upto Rs 50 lakhs.

Due to above amendment, it become important to amend subsection 2 of section 10 so that it include supply of services as well.

Applicable WEF

On Date of Enactment of Finance Bill, 2020

3. BUDGET CLAUSE 118 AMENDS SECTION 16(4) (ITC) OF CGST ACT.

Amendment

Amends section 16(4) of CGST Act so as to delink the date of issuance of debit note from the date of issuance of the underlying invoice for purposes of availing input tax credit.

Analysis

Section 16(4) reproduced below

A registered person shall not be entitled to take input tax credit in respect of any invoice or debit note for supply of goods or services or both after the due date of furnishing of the return under section 39 for the month of September following the end of financial year to which such invoice or ~~invoice relating to such~~ debit note pertains or furnishing of the relevant annual return, whichever is earlier :

Applicable WEF

On Date of Enactment of Finance Bill, 2020

4. BUDGET CLAUSE 119 AMENDS SECTION 29 (CANCELLATION OF REG.) OF CGST ACT.

Amendment

Amends section 29(1)(c) of CGST Act so as to **provide for cancellation of registration obtained voluntarily under sub-section (3) of section 25.**

Analysis

The proper officer may, either on his own motion or etc. ... cancel the registration... where

Old

the taxable person, ~~other than the person registered under (c) sub-section (3) of section 25~~, is no longer liable to be registered under section 22 or section 24;

New

(c) the taxable person is no longer liable to be registered under section 22 or section 24 **or intends to opt out of the registration voluntarily made under sub-section (3) of section 25:**

Applicable WEF

On Date of Enactment of Finance Bill, 2020

5. BUDGET CLAUSE 120 INSERTS NEW SECTION 30(1) (APPLICATION FOR REVOCATION OF CANCELLATION OF REGISTRATION) OF CGST ACT.

Amendment (empower the jurisdictional tax authorities to extend the period provided to file an application for revocation)

Substitute the proviso to section 30(1) of CGST Act so as to empower the jurisdictional tax authorities to extend the period provided to file an application for revocation of cancellation of registration.

Analysis

Old

~~Provided that the registered person who was served notice under sub-section (2) of section 29 in the manner as provided in clause (c) or clause (d) of sub-section (1) of section 169 and who could not reply to the said notice, thereby resulting in cancellation of his registration certificate and is hence unable to file application for revocation of cancellation of registration under sub-section (1) of section 30 of the Act, against such order passed up to 31-3-2019, shall be allowed to file application for revocation of cancellation of the registration not later than 22-7-2019.~~

New

Provided that such period may, on sufficient cause being shown, and for reasons to be recorded in writing, be extended,—

- (a) by the Additional Commissioner or the Joint Commissioner, as the case may be, for a period not exceeding thirty days;
- (b) by the Commissioner, for a further period not exceeding thirty days, beyond the period specified in clause (a).

Applicable WEF

On Date of Enactment of Finance Bill, 2020

6. BUDGET CLAUSE 121 AMENDS SECTION 31(2) (TAX INVOICE) OF CGST ACT.

Amendment

Proviso to section 31(2) of CGST Act substituted so as to empower the Government to notify the categories of services or supplies in respect of which tax invoice shall be issued.

Analysis

Old

~~Provided that the Government may, on the recommendations of the Council, by notification and subject to such conditions as may be mentioned therein, specify the categories of services in respect of which—~~

- ~~(a) Any other document issued in relation to the supply shall be deemed to be a tax invoice; or
(b) Tax invoice may not be issued.~~

New

Provided that the Government may, on the recommendations of the Council, by notification,—

- (a) specify the categories of services or supplies in respect of which a **tax invoice shall be issued**, within such time and in such manner as may be prescribed;
- (b) subject to the condition mentioned therein, specify the categories of services in respect of which—
- (i) any other document issued in relation to the supply shall be deemed to be a tax invoice; or
(ii) tax invoice may not be issued.

Applicable WEF

On Date of Enactment of Finance Bill, 2020

7. BUDGET CLAUSE 122 AMENDS SECTION 51 (TDS CERTIFICATE) OF CGST ACT.

Amendment

Section 51(3) of CGST Act substituted so as to empower the Government to make rules to provide for the form and manner in which a certificate of tax deduction at source shall be issued.

Section 51(4) shall be omitted.

Analysis

Old

~~The deductor shall furnish to the deductee a certificate (3) mentioning therein the contract value, rate of deduction, amount deducted, amount paid to the Government and such other particulars in such manner as may be prescribed.~~

New

(3) A certificate of tax deduction at source shall be issued in such form and in such manner as may be prescribed.

Applicable WEF

8. BUDGET CLAUSE 123 AMENDS SECTION 109 (APPELLATE TRIBUNAL) OF CGST ACT.

Amendment

Amends section 109(6) of CGST Act so as to make the provisions for Appellate Tribunal and its benches thereof applicable in the Union territories of Jammu and Kashmir and Ladakh.

Analysis

(6) The Government shall, by notification, specify for each State or Union territory [~~except for the State of Jammu and Kashmir~~], a Bench of the Appellate Tribunal (hereafter in this Chapter, referred to as “State Bench”) for exercising the powers of the Appellate Tribunal within the concerned State or Union territory :

~~Provided that for the State of Jammu and Kashmir, the State Bench of the Goods and Services Tax Appellate Tribunal constituted under this Act shall be the State Appellate Tribunal constituted under the Jammu and Kashmir Goods and Services Tax Act, 2017.~~

Applicable WEF

On Date of Enactment of Finance Bill 2020

9. BUDGET CLAUSE 124 AMENDS SECTION 122(1A) () OF CGST ACT.

Amendment

Inserted a new sub-section (1A) in section 122 of CGST Act so as **to make the beneficiary of certain transactions at whose instance such transactions are conducted liable for penalty.**

Analysis

(1A) Any person who retains the benefit of a transaction covered under clauses (i), (ii), (vii) or clause (ix) of sub-section (1) and at whose instance such transaction is conducted, shall be liable to a penalty of an amount equivalent to the tax evaded or input tax credit availed of or passed on.

Applicable WEF

On Date of Enactment of Finance Bill 2020

10. BUDGET CLAUSE 125 AMENDS SECTION 132 (PUNISHMENT) OF CGST ACT.

Amendment & Analysis

Amends section 132 of CGST Act so as to make the offence of fraudulent availment of input tax credit without invoice or bill cognizable and non-bailable under section 69(1) and to make any person who retains the benefit of certain transactions and at whose instance such transactions are conducted liable for punishment.

Applicable WEF

On Date of Enactment of Finance Bill 2020

11. BUDGET CLAUSE 126 INSERTS NEW SECTION 140 (TRANSITIONAL PROVISIONS) OF CGST ACT.

Amendment & Analysis

Amends section 140 of CGST Act relating to transitional arrangements for input tax credit, so as to prescribe the time limit and the manner for availing input tax credit against certain unavailed credit under the existing law.

Applicable WEF

1.07. 2017.

12. BUDGET CLAUSE 127 AMENDS SECTION 168 (POWER TO ISSUE INSTRUCTIONS OR DIRECTIONS) OF CGST ACT.

Amendment

Amends section 168 of CGST Tax Act so as to make provisions for enabling the jurisdictional Commissioners to exercise powers under section 66(5) and also under 2nd proviso to section 143(1).

Analysis

The Commissioner specified in clause (91) of section 2, (2) sub-section (3) of section 5, clause (b) of sub-section (9) of section 25, sub-sections (3) and (4) of section 35, sub-section (1) of section 37, sub-section (2) of section 38, sub-section (6) of section 39, [sub-section (1) of section 44, sub-sections (4) and (5) of section 52,] ~~sub-section (5) of section 66, sub-section (1) of section 143,~~ **sub-section (1) of section 143, except the second proviso thereof,** sub-section (1) of section 151, clause (l) of sub-section (3) of section 158 and section 167 shall mean a Commissioner or Joint Secretary posted in the Board and such Commissioner or Joint Secretary shall exercise the powers specified in the said sections with the approval of the Board.

13. BUDGET CLAUSE 128 AMENDS SECTION 172 (REMOVAL OF DIFFICULTIES) OF CGST ACT.

Amendment & Analysis

Amends section 172 of CGST Act so as to extend the time limit provided for removal of difficulties thereunder from three years to five years, with effect from the date of commencement of the said Act.

Applicable WEF

01.07.2017

14. BUDGET CLAUSE 129 AMEND PARAGRAPH 4 OF SCHEDULE II OF CGST ACT.

Amendment

Amends paragraph 4 of Schedule II to the Central Goods and Services Tax Act so as to omit the words “whether or not for consideration” so as to give clarity to the meaning of the entries (a) and (b) of said paragraph.

Analysis

4. Transfer of business assets

(a) where goods forming part of the assets of a business are transferred or disposed of by or under the directions of the person carrying on the business so as no longer to form part of those assets, ~~whether or not for a consideration~~, such transfer or disposal is a supply of goods by the person;

(b) where, by or under the direction of a person carrying on a business, goods held or used for the purposes of the business are put to any private use or are used, or made available to any person for use, for any purpose other than a purpose of the business, ~~whether or not for a consideration~~, the usage or making available of such goods is a supply of services;

Applicable WEF

01.07.2017

15. BUDGET CLAUSE 130 EXEMPTION FROM CENTRAL TAX ON SUPPLY OF FISHMEAL OF CGST ACT.

Amendment

Provide retrospective exemption from central tax on supply of fishmeal, during the period from the 1st day of July, 2017 up to 30th day of September, 2019 (both days inclusive).

Analysis

It further seeks to retrospectively levy central tax at the reduced rate of 6% on supply of pulley, wheels and other parts (falling under heading 8483) and used as parts of agricultural machinery of headings 8432, 8433 and 8436, during the period from the 1st day of July, 2017 up to 31st day of December, 2018 (both days inclusive).

It also seeks to provide that no refund shall be made of the tax which has already been collected.

Applicable WEF

01/07/2017

16. BUDGET CLAUSE 131 SEEKS TO GIVE RETROSPECTIVE EFFECT TO THE NOTIFICATION OF CGST ACT.

Amendment (refund of accumulated credit of compensation cess on tobacco products)

Seeks to give retrospective effect to the notification of the Government of India in the Ministry of Finance (Department of Revenue) number G.S.R. 708(E), dated the 30th September, 2019 with effect from 1st day of July, 2017.

Analysis

The refund of accumulated credit of compensation cess on tobacco products arising out of inverted duty structure in Compensation Cess is disallowed w.e.f 1.10.2019 vide notification No. 3/2019-Compensation Cess (Rate) dated 30.9.2019. This notification is being given retrospective effect from 1.7.2017 onwards. Accordingly, no refund on account of inverted duty structure would be admissible on any tobacco products.

Applicable WEF

01.07.2017

Amendments Integrated Goods and Services Tax



1. BUDGET CLAUSE 132 REMOVAL OF DIFFICULTIES OF IGST ACT.

Amendment & Analysis

Seeks to amend section 25 of IGST Act so as to extend the time limit provided for removal of difficulties thereunder from three years to five years with effect from the date of commencement of the said Act.

Applicable WEF

2. BUDGET CLAUSE 133 RETROSPECTIVE EXEMPTION FROM INTEGRATED TAX ON SUPPLY OF FISHMEAL OF IGST ACT.

Amendment

Seeks to provide retrospective exemption from integrated tax on supply of fishmeal, during the period from the 1st day of July, 2017 up to 30th day of September, 2019 (both days inclusive).

Analysis

It further seeks to retrospectively levy integrated tax at the reduced rate of 12% on supply of pulley, wheels and other parts (falling under heading 8483) and used as parts of agricultural machinery of headings 8432, 8433 and 8436, during the period from the 1st day of July, 2017 up to 31st day of December, 2018 (both days inclusive).

It also seeks to provide that no refund shall be made of the tax which has already been collected.

Applicable WEF

01.07.2017

Amendments Union Territory Goods and Services Tax



1. BUDGET CLAUSE 134 AMENDS SECTION (1) OF UTGST ACT.

Amendment & Analysis

Seeks to amend section 1 of UTGST Act so as to give effect to the change in the status of Union territory of Dadra and Nagar Haveli and Union territory of Daman and Diu and to make the said Act applicable to the Union territory of Ladakh.

Applicable WEF

On Date of Enactment of Finance Bill 2020

2. BUDGET CLAUSE 135 AMENDS SECTION 2 (DEFINITION) OF UTGST ACT.

Amendment & Analysis

Seeks to amend section 2 of the Union Territory Goods and Services Tax Act so as to align the definition of “Union territory” in line with the Jammu and Kashmir Reorganisation Act, 2019 and the Dadra and Nagar Haveli and Daman and Diu (Merger of Union Territories), Act, 2019.

Applicable WEF

On Date of Enactment of Finance Bill 2020

3. BUDGET CLAUSE 136 AMENDS SECTION 26 () OF UTGST ACT.

Amendment & Analysis

Amends section 26 of the Union Territory Goods and Services Tax Act so as to extend the time limit provided for removal of difficulties thereunder from three years to five years, with effect from the date of commencement of the said Act.

Applicable WEF

On Date of Enactment of Finance Bill 2020

4. BUDGET CLAUSE 137 RETROSPECTIVE EXEMPTION FROM UNION TERRITORY TAX ON SUPPLY OF FISHMEAL OF UTGST ACT.

Amendment

Provides retrospective exemption from Union territory tax on supply of fishmeal, during the period from the 1st day of July, 2017 up to 30th day of September, 2019 (both days inclusive).

Analysis

It further seeks to retrospectively levy Union territory tax at the reduced rate of six per cent. on supply of pulley, wheels and other parts (falling under heading 8483) and used as parts of agricultural machinery of headings 8432, 8433 and 8436, during the period from the 1st day of July, 2017 up to 31st day of December, 2018 (both days inclusive).

It also seeks to provide that no refund shall be made of the tax which has already been collected.

Applicable WEF

01/07/2017

Amendments In Goods and Services Tax (Compensation to States)



1. BUDGET CLAUSE 138 AMENDS SECTION 14 OF GST (COMPENSATION TO STATES) ACT.

Amendment & Analysis

Amends section 14 of the Goods and Services Tax (Compensation to States) Act so as to extend the time limit provided for removal of difficulties thereunder from three years to five years with effect from the date of commencement of the said Act.

Applicable WEF

01/07/2017

Amendments In Customs Act



1. BUDGET CLAUSE 105 AMENDS SECTION 11(2) OF CUSTOMS ACT.

Amendment

Clause 105 seeks to amend clause (f) of sub-section (2) of section 11 of the Customs Act so as to include any other goods along with gold or silver to enable the Central Government to prohibit either absolutely or conditionally the import or export of such goods to prevent injury to the economy on account of uncontrolled import or export of such goods.

Analysis

Section 11(2)(f) empowers the Central Government to **prevent injury to the economy of the country by the uncontrolled import or export of gold or silver**, to prohibit their import or export. This clause is being amended to include "any other goods" (in addition to gold and silver) in its ambit.

Applicable WEF

On Date of Enactment of Finance Bill, 2020

2. BUDGET CLAUSE 106 AMENDS SECTION 28(4) OF CUSTOMS ACT.

Amendment

Clause 106 of the Bill seeks to substitute Explanation 4 of section 28 of the Customs Act to provide that notwithstanding anything to the contrary contained in any judgment, decree or order of the Appellate Tribunal or any Court or in any other provisions of this Act or the rules or regulations made thereunder or in any other law for the time being in force, in cases where notice has been issued for non-levy, short-levy non-payment, short-payment or erroneous refund prior to the 29th day of March, 2018, being the date of commencement of the Finance Act, 2018, such notice shall continue to be governed by the provisions of section 28 as it stood immediately before such date.

Analysis

An explanation is being inserted in section 28 to explicitly clarify that any notice issued under the said section, prior to the enactment of the Finance Act, 2018, shall continue to be governed by the section 28 as it existed before the said enactment, notwithstanding order of any

3. BUDGET CLAUSE 107 AMENDS SECTION 28AAA OF CUSTOMS ACT.

Amendment (Creation of An Electronic Duty Credit Ledger)

Clause 107 of the Bill seeks to amend section 28AAA of the Customs Act so as to provide for recovery of duty from a person against utilisation of instruments issued under any other law, or under any scheme of the Central Government, for the time being in force, in addition to the Foreign Trade (Development and Regulation) Act, 1992. It also seeks to expand the scope of the term “instrument” to include duty credit issued under section 51B.

Analysis

A new section 51B is being inserted so as to provide for creation of an Electronic Duty Credit Ledger in the customs system. This will enable duty credit in lieu of duty remission to be given in respect of exports or other such benefit in electronic form for its usage, transfer etc. The provision for recovery of duties provided under Section 28AAA of Customs Act, 1962 are also being expanded to include such electronic credit of duties.

4. BUDGET CLAUSE 108 INSERTS SECTION 28DA OF CUSTOMS ACT.

Amendment (Administering The Preferential Tariff Treatment Regime)

Clause 108 of the Bill seeks to insert a new Chapter VAA and a new section 28DA in the Customs Act so as to provide for administration of rules of origin under a trade agreement and to lay down procedure regarding claim of preferential rate of duty on goods imported under a trade agreement entered into between the Government of India and the Government of a foreign country or territory or economic union.

Analysis

A new Chapter VAA (a new section 28DA) is being incorporated in the Customs Act to provide enabling provision for administering the preferential tariff treatment regime under Trade Agreements. The proposed new section seeks to specifically provide for certain obligations on importer and prescribe for time bound verification from exporting country in case of doubt. Pending verification preferential tariff treatment shall be suspended and goods shall be cleared only on

5. BUDGET CLAUSE 109 AMENDS HEADING OF CHAPTER VIIA OF CUSTOMS ACT.

Amendment

Clause 109 of the Bill seeks to amend the heading of Chapter VIIA of Customs Act to insert the words “AND ELECTRONIC DUTY CREDIT LEDGER” therein.

Analysis

Applicable WEF

On Date of Enactment of Finance Bill, 2020

6. BUDGET CLAUSE 110 AMENDS SECTION 51B OF CUSTOMS ACT.

Amendment (Creation of An Electronic Duty Credit Ledger)

Clause 110 of the Bill seeks to insert a new section 51B in Customs Act so as to provide for creation of an electronic duty credit ledger in the customs automated system and manner of its utilisation.

Analysis

A new section 51B is being inserted so as to provide for creation of an Electronic Duty Credit Ledger in the customs system. This will enable duty credit in lieu of duty remission to be given in respect of exports or other such benefit in electronic form for its usage, transfer etc. The provision for recovery of duties provided under Section 28AAA of Customs Act, 1962 are also being expanded to include such electronic credit of duties.

Applicable WEF

On Date of Enactment of Finance Bill, 2020

7. BUDGET CLAUSE 111 AMENDS SECTION 111 OF CUSTOMS ACT.

Amendment

Clause 111 of the Bill seeks to insert a new clause (q) in section 111 of the Customs Act so as to provide for confiscation of improperly imported goods for contravention of the provisions of Chapter VAA.

Analysis

Applicable WEF

On Date of Enactment of Finance Bill, 2020

8. BUDGET CLAUSE 112 AMENDS SECTION 156(2) OF CUSTOMS ACT.

Amendment

Clause 112 of the Bill seeks to insert a new clause (i) in sub-section (2) of section 156 so as to empower the Central Government to make rules providing for the form, time limit, manner, circumstances, conditions, restrictions and other matters for carrying out the provisions of Chapter VAA.

Analysis

Applicable WEF

On Date of Enactment of Finance Bill, 2020

9. BUDGET CLAUSE 113 AMENDS SECTION 157 OF CUSTOMS ACT.

Amendment

Clause 113 of the Bill seeks to amend section 157 of the Customs Act so as to empower the Board to make regulations for the manner of maintaining electronic duty ledger, making of payment from that ledger, transfer of duty credit from ledger of one person to the ledger of another and the conditions, restrictions and the time limit relating thereto.

Analysis

Applicable WEF

On Date of Enactment of Finance Bill, 2020

Amendments In Customs Tariff Act



1. BUDGET CLAUSE 114 AMENDS SECTION 8B OF CUSTOMS TARIFF ACT.

Amendment

Clause 114 of the Bill seeks to substitute section 8B of the Customs Tariff Act so as to empower the Central Government to apply safeguard measures including tariff-rate quota to curb increased quantity of imports of an article to prevent serious injury to domestic industry.

Analysis

Section 8B is being substituted with a new section to empower the Central Government to apply safeguard measures, in case any article is imported into India in such increased quantities and under such conditions so as to cause or threatening to cause serious injury to domestic industry. Safeguard measure shall include imposition of a Safeguard Duty or application of a Tariff Rate Quota or any other measure that the Central Government may consider appropriate as safeguard measure.

Applicable WEF

On Date of Enactment of Finance Bill, 2020

2. BUDGET CLAUSE 115 AMENDS FIRST SCHEDULE OF CUSTOMS TARIFF ACT.

Amendment

Clause 115 of the Bill seeks to amend the First Schedule to the Customs Tariff Act so as to—

- (a) revise tariff rates in respect of certain tariff items in the manner specified in the Second Schedule;
- (b) create new tariff lines in the manner specified in the Third Schedule.

Analysis

First Schedule to the Customs Tariff Act, 1975 is being amended to create specific tariff lines for certain items.

Applicable WEF

A declaration has been made under the Provisional Collection of Taxes Act, 1931 in respect of clauses 115 (a) and 115(b) of the Finance Bill, 2020 so that changes proposed therein take effect from the midnight of 1st February/2nd February, 2020

INTRODUCTION OF HEALTH CESS 5% AS THE DUTY OF CUSTOMS



1. INTRODUCTION OF HEALTH CESS 5% AS THE DUTY OF CUSTOMS.

Amendment

Vide clause of the Finance Bill, 2020, Health Cess is being imposed on the import of medical devices falling under headings 9018 to 9022, at the rate of 5% ad valorem on the import value of such goods as determined under Section 14 of the Customs Act, 1962. This Health Cess shall be a duty of Customs. Health Cess shall not be imposed on medical devices which are exempt from BCD. Further, inputs/parts used in the manufacture of medical devices will also be exempt from Health Cess. Export Promotion scrips shall not be used for payment of said Cess

Analysis

Applicable WEF

On Date of Enactment of Finance Bill, 2020

DISCLAIMER

The above write up has been compiled from various provisions of Finance Bill 2020, CGST Act 2017, IGST Act 2017, Customs Act, Customs Tarrif Act and rules and notifications issued there under. The compilation may not be entirely correct for reader to reader due to different interpretations by different readers. The readers are advised to take into the consideration the prevailing legal position before acting on any of the comments in this write up. Readers are also requested to convey the correct position as per their interpretation of the provisions of Finance Bill 2020, CGST Act 2017, IGST Act 2017, Customs Act, Customs Tarrif Act and rules and notifications issued there under which shall be most welcome for correcting this write up.

Thank You.....



CA. Puneet Goyal

Managing Partner

S R P G & Company

FCA, CS, B.Com(Hons.)

Email: capuneetgoyal.delhi@gmail.com

Puneet.goyal@srpgc.com

Contact No.: 9211274295, 9711988362