



CHANGES APPLICABLE

w.e.f. **30th MAR 2022**

GST AMENDMENTS APPLICABLE FROM MARCH 30, 2022



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Ministry of Finance has notified the Finance Act, 2022 on March 30, 2022 to give effect to the financial proposals of the Central Government for the financial year 2022-2023.

Finance Bill, 2022 was introduced in Lok Sabha on February 1, 2022 and passed on March 25, 2022. The same received the assent of the President on March 30, 2022 and became the Finance Act.



As per Finance Bill, 2022, applicable date of following amendments was 'date of enactment of Finance Bill, 2022, i.e., the date of which Finance Bill, 2022 receives the assent of President of India'

1. REDUCTION IN RATE OF INTEREST

An amendment was proposed to be brought in Notification No. 13/2017 - Central Tax dated 28 June 2017 by way of reducing rate of Interest from 24% to 18% under sub-section (3). Similar amendment was brought in Notification No. 06/2017 - Integrated Tax dated 28 June 2017 and Notification No. 10/2017 - Union Territory Tax dated 30 June 2017.

Hence, Notification No. 13/2017 - Central Tax, dated the 28th June, 2017, is being amended retrospectively, with effect from the 1st day of July, 2017, so as to notify rate of interest under subsection (3) of section 50 of the CGST Act as 18%.

2. RETROSPECTIVE EXEMPTION TO CERTAIN ACTIVITIES

1. Retrospective exemption was proposed to be granted to 'supply of unintended waste generated during the production of fish meal (falling under heading 2301), except for fish oil', during the period 01 July 2017 to 30 September 2019.

However, it has been provided that no refund of tax already paid on such supply shall be granted. Therefore, such exemption is brought for such cases wherein no tax is paid by a taxpayer on such supply during 01 July 2017 to 30 September 2019.

2. By way of Notification No. 25/2019 - Central Tax (Rate) dated 30 September 2019, it was notified that "service by way of grant of alcoholic liquor license, against consideration in the form of license fee or application fee or by whatever name it is called by the State Governments" shall be treated neither as supply or goods nor supply of services.

This notification (and corresponding Notifications under IGST Act & UTGST Act) is proposed to be given retrospective effect from 01 July 2017. However, it has again been provided that no refund of tax already paid on such supply shall be granted. Therefore, such effect is brought for such cases wherein no tax is paid by a taxpayer on such supply during 01 July 2017 to 30 September 2019

3. www.gst.gov.in notified as common portal

As per Section 146 of the CGST Act, 2017, the Government may notify the Common Goods and Services Tax Electronic Portal for -

- a. facilitating registration,
- b. payment of tax,
- c. furnishing of returns,
- d. computation and settlement of integrated tax,
- e. electronic way bill, and
- f. for carrying out such other functions and for such purposes as may be prescribed.

For point no. (a) to (d), Government has already notified www.gst.gov.in as the Common GST Electronic Portal and for point no. (e), Government has notified www.ewaybillgst.gov.in as the Common GST Electronic Portal (NN 9/2018-CT dated 23.01.2018). Further, for generation of e-invoices also, Common GST Electronic Portal has been notified vide NN 69/2019-CT dated 13.12.2019.

NN 9/2018 - CT dated 23.01.2018, was proposed to be amended so as to notify www.gst.gov.in, retrospectively, with effect from 22nd June, 2017, as the Common GST Electronic Portal, for all functions provided under Central Goods and Services Tax Rules, 2017, other than those provided for e-way bill and for generation of invoices under sub-rule (4) of rule 48 of the CGST Rules.

Note: Remaining amendments shall come into effect from 'a date to be notified', after enactment of Finance Bill, 2022.