

TAX CONNECT

Knowledge Partner:

The Bengal Chamber of Commerce & Industry



INCOME TAX

A graphic for GST (Goods & Services Tax). The letters 'GST' are in large, bold, green font. Below them, 'Goods & Services Tax' is written in a smaller, black font. The background is a blurred image of Indian currency notes.

GST
Goods & Services Tax

CUSTOMS

TAX CONNECT

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EDITORIAL



Friends,

The GST Council's 23rd Meeting in Guwahati has been the major event this week. We summarize the key decisions taken therein as under –

1. Processed products such as tea (i.e. black tea, white tea etc.), processed coffee beans or powder, pulses (de-husked or split), jiggery, processed spices, processed dry fruits, processed cashew nuts etc. fall outside the definition of agricultural produce given in notification No. 11/2017-CT(R) and 12/2017-CT(R) and therefore the exemption from GST is not available to their loading, packing, warehousing etc

2. Pruning of list of 28% rated goods: The Council has recommended reduction in GST rate from 28% to 18% on goods falling in 178 headings at 4-digit level (including 4 tariff heading that are partially pruned). After these changes, only 50 items will attract GST rate of 28%.

a. **Goods on which the Council has recommended reduction in GST rate from 28% to 18% include:**

- Wire, cables, insulated conductors, electrical insulators, electrical plugs, switches, sockets, fuses, relays, electrical connectors
- Electrical boards, panels, consoles, cabinets etc for electric control or distribution
- Particle/fibre boards and ply wood. Article of wood, wooden frame, paving block
- Furniture, mattress, bedding and similar furnishing.

- Trunk, suitcase, vanity cases, brief cases, travelling bags and other hand bags, cases
- Detergents, washing and cleaning preparations
- Liquid or cream for washing the skin
- Shampoos; Hair cream, Hair dyes (natural, herbal or synthetic) and similar other goods; henna powder or paste, not mixed with any other ingredient;
- Pre-shave, shaving or after-shave preparations, personal deodorants, bath preparations, perfumery, cosmetic or toilet preparations, room deodorisers
- Perfumes and toilet waters
- Beauty or make-up preparations
- Fans, pumps, compressors
- Lamp and light fitting
- Primary cell and primary batteries
- Sanitary ware and parts thereof of all kind
- Articles of plastic, floor covering, baths, shower, sinks, washbasins, seats, sanitary ware of plastic
- Slabs of marbles and granite
- Goods of marble and granite such as tiles
- Ceramic tiles of all kinds
- Miscellaneous articles such as vacuum flasks, lighters,
- Wrist watches, clocks, watch movement, watch cases, straps, parts
- Article of apparel & clothing accessories of leather, guts, furskin, artificial fur and other articles such as saddlery and harness for any animal
- Articles of cutlery, stoves, cookers and similar non electric domestic appliances
- Razor and razor blades.
- Multi-functional printers, cartridges.
- Office or desk equipment
- Door, windows and frames of aluminium.
- Articles of plaster such as board, sheet,
- Articles of cement or concrete or stone and artificial stone,
- Articles of asphalt or slate,
- Articles of mica
- Ceramic flooring blocks, pipes, conduit, pipe fitting
- Wall paper and wall covering

EDITORIAL

- Glass of all kinds and articles thereof such as mirror, safety glass, sheets, glassware
- Electrical, electronic weighing machinery
- Fire extinguishers and fire extinguishing charge
- Fork lifts, lifting and handling equipment,
- Bull dozers, excavators, loaders, road rollers,
- Earth moving and levelling machinery,
- Escalators,
- Cooling towers, pressure vessels, reactor,
- Crankshaft for sewing machine, tailor's dummies, bearing housings, gears and gearing; ball or roller screws; gaskets
- Electrical apparatus for radio and television broadcasting
- Sound recording or reproducing apparatus
- Signalling, safety or traffic control equipment for transports
- Physical exercise equipment, festival and carnival equipment, swings, shooting galleries, roundabouts, gymnastic and athletic equipment
- All musical instruments and their parts
- Artificial flowers, foliage and artificial fruits
- Explosive, anti-knocking preparation, fireworks
- Cocoa butter, fat, oil powder,
- Extract, essence and concentrates of coffee, miscellaneous food preparations
- Chocolates, Chewing gum / bubble gum
- Malt extract and food preparations of flour, groats, meal, starch or malt extract
- Waffles and wafers coated with chocolate or containing chocolate
- Rubber tubes and miscellaneous articles of rubber
- Goggles, binoculars, telescope,
- Cinematographic cameras and projectors, image projector,
- Microscope, specified laboratory equipment, specified scientific equipment such as for meteorology, hydrology, oceanography, geology
- Solvent, thinners, hydraulic fluids, anti-freezing preparation

b. Goods on which the Council has recommended reduction in GST rate from 28% to 12% are:

- Wet grinders consisting of stone as grinder
- Tanks and other armoured fighting vehicles

c. 18% to 12%

- i. Condensed milk
- ii. Refined sugar and sugar cubes
- iii. Pasta
- iv. Curry paste, mayonnaise and salad dressings, mixed condiments and mixed seasoning
- v. Diabetic food
- vi. Medicinal grade oxygen
- vii. Printing ink
- viii. Hand bags and shopping bags of jute and cotton
- ix. Hats (knitted or crocheted)
- x. Parts of specified agricultural, horticultural, forestry, harvesting or threshing machinery
- xi. Specified parts of sewing machine
- xii. Spectacles frames
- xiii. Furniture wholly made of bamboo or cane

d. 18% to 5%

- i. Puffed rice chikki, peanut chikki, sesame chikki, revdi, tilrevdi, khaza, kazuali, groundnut sweets gatta, kuliya.
- ii. Flour of potatoes put up in unit container bearing a brand name.
- iii. Chutney powder
- iv. Fly ash
- v. Sulphur recovered in refining of crude
- vi. Fly ash aggregate with 90% or more fly ash content

e. 12% to 5%

- i. Desiccated coconut
- ii. Narrow woven fabric including cotton newar [with no refund of unutilised input tax credit]
- iii. Idli, dosa batter
- iv. Finished leather, chamois and composition leather .

EDITORIAL

- v. Coir cordage and ropes, jute twine, coir products
- vi. Fishing net and fishing hooks
- vii. Worn clothing
- viii. Fly ash brick

f. 5% to nil

- i. Guar meal
- ii. Hop cone (other than grounded, powdered or in pellet form)
- iii. Certain dried vegetables such as sweet potatoes, maniac
- iv. Unworked coconut shell
- v. Fish frozen or dried (not put up in unit container bearing a brand name)
- vi. Khandsari sugar

Return Filing :

- i. All taxpayers would file return in FORM GSTR-3B along with payment of tax by 20th of the succeeding month till March, 2018.
- ii. For filing of details in FORM GSTR-1 till March 2018, taxpayers would be divided into two categories. Details of these two categories along with the last date of filing GSTR 1 are as follows:
 - (a) Taxpayers with annual aggregate turnover upto Rs. 1.5 crore need to file GSTR-1 on quarterly basis
 - (b) Taxpayers with annual aggregate turnover more than Rs. 1.5 crore need to file GSTR-1 on monthly basis
- iii. The time period for filing GSTR-2 and GSTR-3 for the months of July, 2017 to March 2018 would be worked out by a Committee of Officers. However, filing of GSTR-1 will continue for the entire period without requiring filing of GSTR-2 & GSTR-3 for the previous month / period.

iv. Due dates for furnishing the following forms ITC 04, GSTR 4, 5, 5A & 6 & TRAN 1 with revision have all been shifted to December.

We do hope that this bulletin adds value to your professional sphere.

Just to reiterate that we remain available over telecom or e-mail.

Truly Yours

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TAX CALENDAR

Due date	COMPLIANCES FROM 12 th November, 2017 to 18 th November, 2017	Description
15 th Nov 2017	Quarterly TDS Certificate	In respect of tax deducted for payments other than salary for the quarter ending 30 th September 2017

GST: CGST

NOTIFICATIONS/CIRCULARS

EXEMPTED SUPPLY OF SERVICES

OUR COMMENTS: The Department of Revenue, Ministry of Finance, Government of India, vide **Notification No. 32/2017- Central Tax (Rate) dated the 13th October, 2017** hereby makes further amendments in the **Notification No.12/2017- Central Tax (Rate), dated 28th June, 2017** regarding the list of exempted supply of services under the CGST Act.

Further the following services have been notified as nil rated services:-

- Supply of service by a Government Entity to Central Government, State Government, Union territory, local authority or any person specified by Central Government, State Government, Union territory or local authority against consideration received from Central Government, State Government, Union territory or local authority, in the form of grants.
- Services provided by a goods transport agency to an unregistered person, including an unregistered casual taxable person.
- Service by way of access to a road or a bridge on payment of annuity.

SERVICES PROVIDED BY OVERSEEING COMMITTEE MEMBERS TO RBI UNDER RCM

OUR COMMENTS: The Department of Revenue, Ministry of Finance, Government of India, vide **Notification No. 33/2017- Central Tax (Rate) dated the 13th October, 2017** hereby makes further amendments in the **Notification No.13/2017- Central Tax (Rate), dated the 28th June, 2017** regarding the Supply of services by the members of Overseeing Committee to Reserve Bank of India specifies & the Members of Overseeing Committee constituted by the Reserve Bank of India as supplier of services and Reserve Bank of India as recipient of services under RCM.

CGST RATE SCHEDULE FOR SUPPLY OF GOODS

OUR COMMENTS: The Department of Revenue, Ministry of Finance, Government of India, vide **Notification No. 34/2017- Central Tax (Rate) dated the 13th October, 2017** hereby makes further amendments in the **Notification No. 1/2017-Central Tax (Rate), dated the 28th June, 2017** regarding the rates of CGST @ 2.5%, 6%, 9%, 14%, 1.5%, and 0.125% on supply of goods.

For further clarification of rates, reader may refer the above mentioned notifications.

ABSOLUTE EXEMPTION FROM GST ON SUPPLY OF GOODS

OUR COMMENTS: The Department of Revenue, Ministry of Finance, Government of India, vide **Notification No. 35/2017-Central Tax (Rate) dated the 13th October, 2017** hereby makes further amendments in the **Notification No. 2/2017-Central Tax (Rate), dated the 28th June, 2017** regarding the exemption of goods from GST under Section 11(1) of CGST Act, 2017.

For detailed description of list of goods, readers may refer the above mentioned notifications.

REVERSE CHARGE ON CERTAIN SPECIFIC SUPPLIES OF GOODS

OUR COMMENTS: The Department of Revenue, Ministry of Finance, Government of India, vide **Notification No. 36/2017-Central Tax (Rate) dated the 13th October, 2017** hereby makes further amendments in the **Notification No. 4/2017-Central Tax (Rate), dated the 28th June, 2017** regarding reverse charge on certain specified supplies of goods.

Further Used vehicles, seized and confiscated goods, old and used goods, waste and scrap Supplied by Central Government, State Government, Union territory or a local authority to any registered person will be exempted from GST.

GST: IGST

NOTIFICATIONS/CIRCULARS

EXEMPT IGST ON INTER-STATE SUPPLY OF SERVICES TO NEPAL AND BHUTAN

OUR COMMENTS: The Department of Revenue, Ministry of Finance, Government of India, vide **Notification No. 42/2017-Integrated Tax (Rate) dated the 27th October, 2017** hereby makes the amendments in the **Notification No.9/2017- Integrated Tax (Rate), dated the 28th June, 2017,**

Further it has been notified that the IGST rate for inter-state Supply of services having place of supply in Nepal or Bhutan, against payment in Indian Rupees is nil.

WAIVER OF PENALTY IN RESPECT OF GSTR 3B

OUR COMMENTS: Electronic cash ledger of the taxpayers who have already paid the late fee on filing of GSTR-3B either for the month of August or September, 2017 or those who pay such fee before the necessary changes are carried out in the IT system will be credited with the amount of late fee so paid by them. The enabling notifications are being issued shortly."

Thus, it clearly stated that if any late fee is paid on filing of GSTR-3B, the same shall be credited in the electronic cash ledger. To implement the above said decision informed in the Notification No. 50/2017 – Central Tax dated 24.10.2017 was issued. It notifies that in exercise of the powers conferred by section 128 of the CGST Act the Central Government, on the recommendations of the Council, hereby waives the late fee payable under section 47 of the CGST Act, for all registered persons who failed to furnish the return in FORM GSTR-3B for the months of August and September, 2017 by the due date ie, 20th September 2017 and 20th October 2017 respectively.

The analysis of above notification makes it clear that only the late fee has been waived. There is no indication that the late fees already paid will be refunded. This section simply grants the power to waive the penalty or late fees. It does not grant the power to refund the late fee or penalty already paid. Therefore, the notification is correctly issued under the provisions of CGST Act, 2017. However, the it had promised something that is beyond

the powers conferred in the section 128. Since it does not have any legal binding we cannot claim its verdicts in court of law. Therefore, as of now, there is no legal support to those tax payers who have already paid the late fee on filing of GSTR-3B for the month of August and September, 2017.

INTEREST AND PENALTY FOR SHORT PAYMENT AND NON-PAYMENT OF GST

OUR COMMENTS: Every person **who is liable to pay tax** in accordance with the provisions of this Act or the rules made thereunder, **but fails to pay the tax or any part thereof** to the Government within the period prescribed, shall for the period for which the tax or any part thereof remains unpaid, pay, on his own, interest at such rate, not exceeding 18% percent., as may be notified by the Government on the recommendations of the Council. As per **Notification No. 13/2017** dated 28th June, 2017, interest at the rate of 18% per annum is prescribed under this Act.

A taxable person who makes an undue or excess claim of input tax credit under sub-section 42(10) or undue or excess reduction in output tax liability under section 43(10) , shall pay interest on such undue or excess claim or on such undue or excess reduction, as the case may be, at such rate not exceeding 24. As per **Notification No. 13/2017** dated 28th June, 2017, interest under section 50(1) is 24%.

Any registered person who supplies any goods or services or both on which any tax has not been paid or short-paid or erroneously refunded, or where the input tax credit has been wrongly availed or utilised,-

- for any reason, other than the reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty of ten thousand rupees or ten per cent. of the tax due from such person, whichever is higher;
- for reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty equal to ten thousand rupees or the tax due from such person, whichever is higher.

GST: SGST/UTGST

NOTIFICATIONS/CIRCULARS

STATE TAX RATE OF 2.5 PER CENT ON INTRA-STATE SUPPLIES OF GOODS FOOD PREPARATIONS PUT UP IN UNIT CONTAINERS

OUR COMMENTS: The Commercial Taxes Department, Government of Jharkhand vide **Notification No. 39/2017-State Tax (Rate) dated 24th October 2017** notifies that state tax rate of 2.5 per cent on intra-State supplies of Food preparations put up in unit containers and intended for free distribution to economically weaker sections of the society under a programme duly approved by the Central Government or any State Government.

Provided that the supplier of such food preparations produces a certificate from an officer not below the rank of the Deputy Secretary to the Government of India or the Deputy Secretary to the State Government concerned to the effect that such food preparations have been distributed free to the economically weaker sections of the society under a programme duly approved by the Central Government or the State Government concerned, within a period of five months from the date of supply of such goods or within such further period as the jurisdictional commissioner of the Central tax or jurisdictional commissioner of the State tax may allow in this regard.

SUPPLY OF CERTAIN GOODS AS DEEMED EXPORTS.

OUR COMMENTS: The Commercial Taxes Department, Government of Jharkhand vide **S.O. No.- 113 dated 24th October, 2017** hereby notifies the supplies of goods listed below as deemed exports :-

(i) Supply of goods by a registered person against Advance Authorization.

(ii) Supply of capital goods by a registered person against Export Promotion Capital Goods Authorization.

(iii) Supply of goods by a registered person to Export Oriented Unit.

(iv) Supply of gold by a bank or Public Sector Undertaking against Advance Authorization.

THE EVIDENCES TO BE PRODUCED BY THE SUPPLIER OF DEEMED EXPORT SUPPLIES FOR CLAIMING THE REFUND OF TRANSIT CARGO

OUR COMMENTS: The Department of Finance, Government of Jharkhand vide **S.O. No. - 114 dated 24th October, 2017** hereby notifies the following, as evidences which are required to be produced by the supplier of deemed export supplies for claiming refund:-

- i. Acknowledgment by the jurisdictional Tax officer of the Advance Authorisation holder or Export Promotion Capital Goods Authorisation holder, that the said deemed export supplies have been received, or a copy of the tax invoice under which such supplies have been made by the supplier, duly signed by the recipient Export Oriented Unit that said deemed export supplies have been received by it.
- ii. An undertaking by the recipient of deemed export supplies that no input tax credit on such supplies has been availed of by him.
- iii. An undertaking by the recipient of deemed export supplies that he shall not claim the refund in respect of such supplies and the supplier may claim the refund.

The above mentioned notification shall be deemed to be effective from 18th October, 2017.

INCOME TAXES

NOTIFICATIONS/CIRCULARS

INDIAN COMMODITY EXCHANGE LIMITED AS A 'RECOGNISED ASSOCIATION'

OUR COMMENTS: The Central Board of Direct Taxes (Department of Revenue), Ministry of Finance, Government of India vide **Notification 91/2017 dated 30th October, 2017** hereby notifies Indian commodity Exchange limited, bearing PAN No : AABC19419D as a 'recognised association' for the purpose of said clause with effect from the date of publication of this notification in the Official Gazette.

The Central Government shall withdraw the recognition granted, in case of following circumstances:-

- i) Ceases to have the approval of the Forward Markets Commission) in respect of trading in derivatives and shall function in accordance with the guidelines or conditions laid down by it.
- ii) Fails to ensure that the particulars of the client are duly recorded and stored in its databases.
- iii) Fails to maintain a complete audit trail of all transactions in respect of derivative market, for a period of seven years on its system.
- (iv) Fails to ensure that transactions in respect of derivative market, once registered in the system are not erased.
- (v) Fails to ensure that the transactions in respect of derivative market, once registered in the system are modified only in cases of genuine error and maintain data regarding all transactions, in respect of derivative market, registered in the system which have been modified and submit a monthly statement to the Director General of Income-tax (Intelligence and Criminal Investigation), New Delhi within fifteen days from the last day of each month to which such statement relates.

This notification shall remain in force, whichever is earlier, until : -

- a) The approval granted by the Securities and Exchange Board of India is withdrawn or expires
- b) If any of the conditions stipulated above, are violated
- c) This notification shall stand rescinded on 31.10.2018 with liberty to the applicant to file a fresh application for approval.

AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF INDIA AND THE GOVERNMENT OF THE REPUBLIC OF SLOVENIA

OUR COMMENTS: The Central Board of Direct Taxes (Department of Revenue), Ministry of Finance, Government of India vide **Notification 90/2017 dated 27th October, 2017** hereby amends the Convention and the Protocol between the Government of the Republic of India and the Government of the Republic of Slovenia for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income which was signed at Ljubljana on the 13th day of January, 2003, was signed at Ljubljana, Slovenia on the 17th May, 2016, whereas, the date of entry into force is 21st December, 2016, being the date of the later of the notifications of completion of the legal requirements and procedures for giving effect to amending Protocol

The Central Government hereby notifies that all the provisions of the said amending Protocol, shall have effect in the Union of India with effect from the 1st day of March, 2017, being the first day of the third month next following the date on which the said amending Protocol entered into force.

CUSTOMS

NOTIFICATIONS/CIRCULARS

NEW EXCHANGE RATE NOTIFICATION

OUR COMMENTS: The Central Board of Excise And Customs (Dept. of Revenue), Ministry of Finance, Government of India vide **Notification No. 103/2017 - Customs (N.T) dated 2nd November, 2017** hereby determines that the rate of exchange of conversion of the foreign currencies into Indian currency or vice versa, in case of imported and exported goods shall, with effect from 3rd November, 2017.

The relevant rates have been mentioned below :-

Sl.No.	Foreign Currency	Rate of exchange of one unit of foreign currency equivalent to Indian rupees	
		(For Imported Goods)	(For Export Goods)
1.	Australian Dollar	50.65	48.90
2.	Bahrain Dinar	177.15	165.50
3.	Canadian Dollar	51.10	49.50
4.	Chinese Yuan	9.95	9.60
5.	Danish Kroner	10.30	9.90
6.	EURO	76.50	73.90
7.	Hong Kong Dollar	8.40	8.15
8.	Kuwait Dinar	220.80	206.60
9.	New Zealand Dollar	45.60	43.80
10.	Norwegian Kroner	8.10	7.80
11.	Pound Sterling	87.10	84.25
12.	Qatari Riyal	17.65	16.15
13.	Saudi Arabian Riyal	17.80	16.65
14.	Singapore Dollar	48.25	46.75
15.	South African Rand	4.80	4.50
16.	Swedish Kroner	7.85	7.55
17.	Swiss Franc	65.70	63.55
18.	UAE Dirham	18.15	17.00
19.	US Dollar	65.40	63.70
20.	Kenya Shilling (for 100 units)	64.40	60.15
21.	Japanese Yen (for 100 units)	57.65	55.70

CHANGE IN EXCHANGE RATE OF QATARI RIYAL

OUR COMMENTS: The Central Board of Excise And Customs(Dept. of Revenue), Ministry of Finance, Government of India vide **Notification No 102/2017 - Customs (N.T.) dated 1st November, 2017** hereby makes the amendments in the **Notification No. 97/2017-Custom (N.T.) dated 24th October 2017**, with effect from 2nd November 2017, regarding the rate of exchange of one unit of Qatari Riyal for imported goods as 17.65 and for export goods as 16.20.

The Central Board of Excise And Customs(Dept. of Revenue), Ministry of Finance, Government of India vide **Notification No 104/2017 - Customs (N.T.) dated 6th November, 2017** hereby makes the amendments in the **Notification No. 103/2017-Custom (N.T.) dated 2nd November 2017**, with effect from 7th November 2017, regarding the rate of exchange of one unit of Qatari Riyal for imported goods as 18.25 and for export goods as 17.25.

The Central Board of Excise And Customs(Dept. of Revenue), Ministry of Finance, Government of India vide **Notification No 105/2017 - Customs (N.T.) dated 7th November, 2017** hereby makes the amendments in the **Notification No. 104/2017-Custom (N.T.) dated 6th November 2017**, with effect from 8th November 2017, regarding the rate of exchange of one unit of Qatari Riyal for imported goods as 17.55 and for export goods as 16.15.

The Central Board of Excise And Customs(Dept. of Revenue), Ministry of Finance, Government of India vide **Notification No 106/2017 - Customs (N.T.) dated 8th November, 2017** hereby makes the amendments in the **Notification No. 105/2017-Custom (N.T.) dated 7th November 2017**, with effect from 9th November 2017, regarding the rate of exchange of one unit of Qatari Riyal for imported goods as 18.35 and for export goods as 7.35.

AVAILABLE IN STANDS

A COMPENDIUM ON GOODS & SERVICES TAX
(Including ALL Notifications till 09th July, 2017)



ABOUT THE BOOK: PART A of the Book provides a Chapter wise and Topic wise Analysis of the Law. Along with this it provides Section and Rules where in the reader may find the Legal Provisions. It will help the reader to first understand the provision and then to exactly locate the provision. It provides an insight into the following:

1. Section-wise Compilation of IT Changes under GST
2. The GST Rates as finalised by The GST Council along with the HSN Code Referencer.
3. FAQs on GST
4. CGST, IGST, UTGST and The GST Compensation to States Acts
5. The Rules related to GST available in public Domain as on 17th June 2017.
6. The Forms and formats related to GST available in public Domain as on 17th June 2017.

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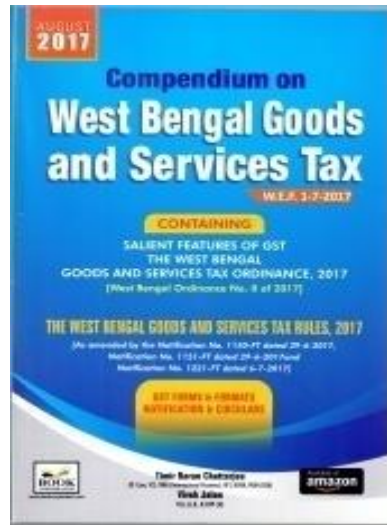
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AVAILABLE IN STANDS**A COMPENDIUM ON WEST BENGAL GOODS & SERVICES TAX**
(Including ALL Notifications till date)

ABOUT THE BOOK: PART A of the Book provides a Chapter wise and Topic wise Analysis of the Law. Along with this it provides Section and Rules where in the reader may find the Legal Provisions. It will help the reader to first understand the provision and then to exactly locate the provision. It provides an insight into the following:

1. The Rules related to WBGST available in public Domain till date.
2. The Notifications, Circulars and Orders issued by The SGST Authority till date.
3. The Forms and formats related to GST available in public Domain till date.

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