

Tax Bulletin

Update publication for our clients

July, 2018



Vijaywargi Khabiya & Saoji
Chartered Accountants

FOREWORD

The entire nation celebrated on July 1, 2018, first anniversary of GST, the biggest tax reform post independence. A summary analysis of this one year of GST as to whether it is 'good', 'bad' or 'ugly', tells us that, it is 'ugly' only for the reason that it is a 'tax', it is 'bad' only for the fact that it is not merely a tax legislation which is policy driven rather it is technology and process driven right from day one, barring this everything else is 'good' about GST.

It may be highlighted here that if many Governments have lost their power and have not been re-elected after the GST implementation, it was due to the chaos created in the early phase of GST implementation. However, the quick responsive amendments done by the GST Council against each demands made by the trade and industry has more or less stabilized GST in one year of its introduction.

Along with GST we have other baggage in the form of ever evolving Income tax and very crucial Customs legislation and Foreign Trade Policy directly impacting cross border transaction scenario.

We at **Vijaywargi Khabiya & Saoji ('VK&S')** have resolved to develop a routine of periodic updates summarizing the latest key tax developments in a short, easy-to-read format. Keeping up with this promise we have compiled the **2nd Edition of the Tax bulletin** in relation to Direct Tax (i.e. Income Tax) and Indirect Tax (i.e. GST, Customs law and FTP).

Happy Reading..!!

Team VK&S

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- 2 Goods & Services Tax ['GST']
- 3 Customs
- 4 Foreign Trade Policy ['FTP']

1

Income Tax updates

- Special considerations for filing ITRs
- Upper cap on depreciation
- Legal Snippets

Special considerations for filing ITRs

- ❖ For assessment year 2018-19, the due date for filing return of income for **salaried employees** and **other assesses not liable to any audit** is **July 31st, 2018**.
- ❖ **Late fees for default in filing return of income u/s 234F**: With effect from **assessment year 2018-19**, a **late fees for delayed filing of income tax return** has been **imposed**, the details of which have been tabulated in the adjoining picture.

For FY 2017-18 (AY 2018-19)

Due date of Filing

INCOME TAX RETURN

(for unaudited case)

2018

31st

July

Penalty for late filing is:

INCOME	PENALTY
Upto Rs.5 lakhs	Rs. 1,000/- <small>(From 1st Aug 2018 to 31st March 2019)</small>
More than Rs.5 lakhs	Rs. 5,000/- <small>(From 1st Aug 2018 to 31st Dec 2018)</small>
	Rs. 10,000/- <small>(From 1st Jan 2019 to 31st March 2019)</small>

If not filed till 31st July, 2018

Please Note : IT return for AY 2018-19 cannot be filed after 31st March, 2019 in any case.

"So, why pay penalty? File your income tax return, NOW"

Special considerations for filing ITRs ... contd.



- ❖ After enactment of the GST laws, the **new ITR forms** have introduced **new columns** to report **CGST, SGST, IGST** and **UTGST paid by, or refunded to, assessee** during the **Financial Year**.
- ❖ The **new ITR-1 form** has been **withdrawn** for a **non-resident**. Therefore, a non-resident will have to *choose* either from ITR-2 or ITR-3 to file his return of income for the Assessment Year 2018-19.
- ❖ In case a taxpayer *opts* for presumptive taxation scheme under section 44AD, 44ADA or 44AE, he will have to *file* the return of income in form ITR 4. The old ITR 4 sought only 4 financial particulars of the business, a) total creditors, (b) total debtors, (c) total stock-in-trade and (d) cash balance. **The new ITR 4 form seeks details of 14 financial particulars of business such as amount of secured/unsecured loans, advances, fixed assets, capital account, etc.**
- ❖ It may be noted that the **due date** for deposit of **Tax deducted/collected** for the month of **June, 2018** is **July 07, 2018**.



Special considerations for filing ITRs ... contd.

7



- ❖ The **new ITR 4 requires a taxpayer to provide the aggregate turnover reported by him in GST returns**. This additional information has been sought to end the wrong practice of reporting different turnovers in *erstwhile* sales tax return and income-tax return. If any difference is found in turnover reported in GST return and ITR, presumptive taxpayers may get a notice from the Department to explain the mismatch in turnover.
- ❖ The new ITR Forms introduce **specific columns to report each capital gain exemption separately**. Details of each capital gains exemption under Sections 54, 54B, 54EC, 54EE, 54F, 54GB and 115F shall be reported in its applicable column now. Further, a taxpayer availing of these capital gains exemptions is required to mention the date of transfer of original capital asset which was missing in earlier ITR Forms.
- ❖ In the case of capital gain arising on *transfer* of unquoted shares, it would now be mandatory for the investors to obtain the valuation report. To ensure that investors *correctly* report the capital gains from unlisted shares, **the new ITR Forms require the taxpayer to provide figures of actual sales consideration and FMV as determined by a Merchant Banker**.

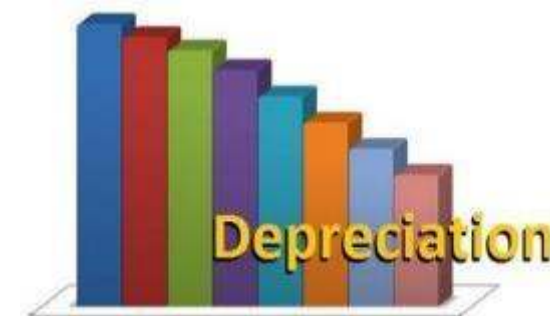


Upper cap on depreciation



Vide **Notification No. – 103/2016**, dated November 07, 2016, the CBDT has imposed a ceiling on depreciation rates and the **highest rate of depreciation** has now been **restricted to 40%**. A **comparison** of new rates with the earlier ones is shown below –

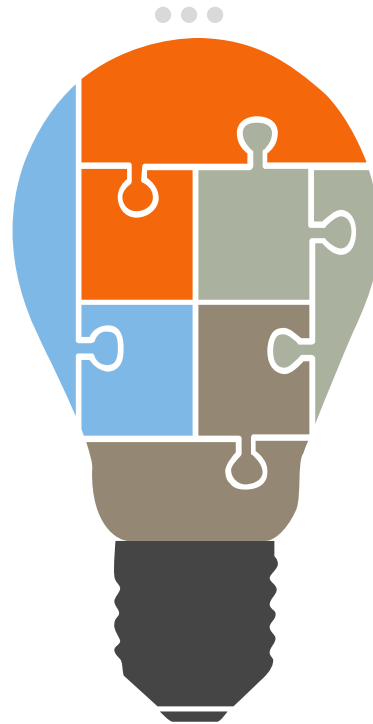
Asset	Rates of depreciation for F/Y 2017-18	Rates of depreciation for F/Y 2016-17
Computer, laptops, software, etc.	40%	60%
Air pollution control equipment, etc.	40%	80%
Renewable energy devices, etc.	40%	80%



Legal Snippets

Academy of Medical Sciences vs CIT [2018]

Section 40(a)(ia) disallowance is attracted for TDS default on lease rent paid/payable by the assessee as there was no actual payment of tax thereon. Crediting the lease rent to the payee's account without actually paying the taxes cannot be construed as "payment" for the purpose of Section 40(a)(ia). Hence, the assessee was held to be "assessee-in-default" under Section 201(1) of the IT Act.



Godaddy.com LLC vs ACIT Delhi ITAT [2018]

Fees received from domain name registration are taxable as royalty under Section 9(1)(vi) of the Income Tax Act, 1961. This is on account of the fact that *"the rendering of services for domain registration is rendering of services in connection with the use of an intangible property which is similar to trademark"*.




2


GST updates

- Notifications and Circulars
- GST Advance Rulings

Exemption from RCM on URD extended, list of goods to be disposed off notified



Exemption from payment of GST under RCM on purchases made from unregistered persons extended upto September 30, 2018.



List of goods notified which are to be disposed of by the proper officer soon after its seizure due to perishable nature, hazardous nature, depreciation in value with the passage of time, constraints of storage space, etc. List attached as Annexure A

Amendments to CGST Rules



Amendment in relation to supplier bill unpaid for 180 days

- As per Section 16 of the CGST Act read with Rule 37 of the CGST Rules, if a supplier's bill remains unpaid for more than 180 days then ITC along with interest is required to be reversed by the recipient.
- As per the amendment, the amount that the supplier is liable to pay in relation to such supply, but has been paid by the recipient shall be deemed to have been paid.



Time limit for passing examination for being a GST practitioner

- Any person who has been enrolled as a GST practitioner by virtue of being enrolled as a sales tax practitioner or tax return preparer under the existing law shall remain enrolled provided such person passes the relevant examination **within 18 months** from the appointed date i.e. 1st July, 2017.
- Prior to the amendment the said period was 1 year.



Retrospective
w.e.f. 1.7.17

Amendment in formula for calculating refund in case of inverted duty structure

- Refund in case of inverted duty structure amended to apply to inverted rate of services also.
- **New formula is as under:**

$$\text{Maximum Refund Amount} = \{(\text{Turnover of inverted rated supply of goods and services}) \times \text{Net ITC} \div \text{Adjusted Total Turnover}\} - \text{tax payable on such inverted rated supply of goods and services.}$$
- While calculating net ITC, input tax for which refund is claimed in relation to deemed export and merchant exporter exports is to be excluded

Amendments to CGST Rules



Refund to Canteen Stores Department and Specified UNO Agencies

- Retrospective effect given to amendment in relation to removal of threshold of Rs. 5,000/- earlier prescribed for refunds granted to CSD and Specified UNO Agencies under Section 55 of the CGST Act.
- Amendment to be effective from July 1, 2017



Consumer Welfare Fund

- As per the proviso to Rule 97, 50% of the amount of refund of cess as determined under Section 54(5), read with other provisions relating to cess under Section 11 of the Goods and Services Tax (Compensation to States) Act, 2017, shall be deposited in the Consumer Welfare Fund.



Power of Anti Profiteering Authority to deposit amount in Consumer Welfare fund

- Where the Anti-profiteering Authority determines that registered person has not passed on the benefit the Authority may, inter-alia, order to-
Deposit 50% of the amount determined in the Consumer Welfare Fund and the remaining 50% in the Fund constituted under the concerned State in case the eligible person does not claim return of the amount or is not identifiable

Amendments to CGST Rules



Composition tax payers - certain details of inward supplies not required

- While filing **FORM GSTR-4**, details of inward supplies received from a registered supplier (other than supplies attracting reverse charge) is not required to be furnished for the periods up to June, 2018

Declaration added in **Form GST PCT-01** viz. Application for Enrolment as Goods and Services Tax Practitioner (Retrospective Amendment)



Details in relation to refund for ITC accumulated due to inverted tax structure and deemed exports have been inserted in **FORM GST RFD-01** and **FORM GST RFD-01A**.

E-way Bill amendments

No E-way Bill

In case the consignment value for intra-state movement of goods **within Maharashtra is less than Rs. 1 lakh**

In case of movement of empty cylinders for packing of LPG for reasons other than supply

In case of transportation of hank, yarn, fabric and garments for a distance of up to 50km within the State of Maharashtra for the for the purposes of job work.



Common enrolment for transporter

- A transporter who is registered in more than one State or UT, having the same PAN may apply for a unique common enrolment number in **FORM GST ENR-02** using any of his GSTIN which will be furnished after the details are validated.
- Once the unique common enrolment number is generated, the registered person cannot use any of his GSTINs for the purposes of E-way bill.



Interception of goods

- In case of inspection and verification of goods, the final report in **Part B of FORM EWB-03**, may be extended for a further period not exceeding three days. The period of 24 hours or, three days shall be counted from the midnight of the date on which the vehicle was intercepted.

E-way bill related clarifications

Issue

1

Will goods be delivered if e-way bill not produced at the time of delivery in case the transportation of goods is by railways.

2

Requirement of e-way bill in cases where the goods transit through another State while moving from one area in a State to another area in the same State.

3

Movement of goods from a DTA unit to a SEZ unit or vice-versa located in the same State.



Clarification

As per proviso to Rule 138(2A) of the CGST Rule, goods are to be delivered by the railways only if the e-way bill is produced at the time of delivery

E-way bill generation is dependent on movement of goods and not on whether a supply is inter-state or not. Thus, e-way bill will be required.

E-way bill is not required to be generated if the movement of goods is within such areas as are notified under Rule 138(14)(d) of the State or UT Goods and Services Tax Rules in that particular State or UT.

However, no such Notification has been issued in Maharashtra. State Notifications will have to be checked in each State

GST clarifications

Issue

Clarification

1

GST treatment in case of car servicing which involves both supply of goods (spare parts) and services (labour).

- Taxability to be determined on case to case basis.
- If the value of supply of the goods and services supplied are shown separately, then, the same is to be taxed at the rates applicable to such goods and services separately.

This clarification may be helpful in determining treatment of other similar contracts involving supply of goods and services

2

Levy of GST on moulds and dies owned by Original Equipment Manufacturers (OEM) that are sent free of cost (FOC) to a component manufacturer and reversal of ITC by OEM.

- Moulds and dies owned by the OEM and supplied FOC in the course or furtherance of business will not be a supply since there is no consideration involved and the parties are not related.
- Further, the ITC need not be reversed since the material is provided on FOC basis.
- Where the contract is such that the supply of components are made by using the moulds/dies belonging to the component manufacturer but are supplied FOC by the OEM, the amortised cost of such material shall be added to the value of the components. ITC will have to be reversed by the OEM as the same will not be considered to be provided by OEM to the component manufacturer in the course or furtherance of business of the OEM.

GST clarifications

Issue

Clarification

3

Eligibility of refund of unutilized ITC on account of inverted duty structure by Independent fabric processors in the textile sector supplying job work services.

Fabric processors shall be eligible for refund of unutilized ITC on account of inverted duty structure even if the goods are supplied under the Notification No. 5/2017-Central Tax (Rate) dated 28.06.2017 since for fabric processors, the output supply is the supply of job work services and not of fabrics.

4

In case of auction of tea, coffee, etc. whether the books of accounts are required to be maintained at every place of business by the principal and the auctioneer. Whether they are eligible to avail input tax credit?

- The principal and the auctioneer may declare the warehouses, where goods are stored as their additional place of business.
- In case of difficulty the books of accounts relating to the additional place of business can be maintained at their principal place of business instead, after intimating the jurisdictional officer.
- ITC will be available subject to the fulfilment of conditions laid down in the CGST Act and Rules.



Renewable Energy Certificates (RECs) and Priority Sector Lending Certificates (PSLCs) and other similar documents taxable at the rate of 12% under Heading 4907. However, duty credit scrips to attract Nil rate of GST.

5

CBIC has released explanatory notes for the Scheme of Classification of Service which is a modified version of the United Nations Central Product Classification.

6

SEZ related GST clarifications

Issue

Clarification

1

Services of short-term accommodation, conferencing, banqueting etc. provided to a SEZ unit or a SEZ developer to be treated as intra-state or inter-state supply.

- Specific provision shall prevail over general provision.
- Therefore, in accordance with Section section 7(5)(b) of the IGST Act accommodation, conferencing, banqueting etc. provided to a SEZ unit /developer are to be treated as inter-state supply.

2

Benefit of zero-rated supply to be allowed on all procurements by a SEZ developer or a SEZ unit such as event management services, hotel and accommodation services, consumables etc

- The benefit of zero rated supply would be available in all such cases where the procurement is for authorized operation of the SEZ.
- Therefore, services received by a SEZ developer or a SEZ unit for authorised operations, as endorsed by the specified officer of the Zone, will enjoy the benefit of zero rated supply.

The clarifications clear the ambiguity surrounding GST treatment to supplies made to SEZ .

Recently, in the Advance ruling in case of Gogte Infrastructure Development Corporation Ltd., it was held that Hotel services provided to SEZ would be taxable as intra-state supply .



Clarifications regarding interception of goods

Subject	Clarification
For uniformity in procedure	Instead of 3 working days, it is clarified that inspection proceedings should be completed within a period of <u>three days</u> from the date of issue of the order in FORM GST MOV-02 .
<p>In one State / UT physical verification should be done only once unless a specific information relating to evasion of tax is made available subsequently.</p> <p>Since the requisite FORMS are not available on the common portal currently, any action initiated by the State tax officers is not being intimated to the central tax officers</p>	<p>Hard copies of the notices/orders issued in the specified FORMS by a tax authority may be shown as proof of initiation of action by a tax authority by the transporter/registered person to another tax authority as and when required.</p> <p>Further, only such goods and/or conveyances should be detained/confiscated in respect of which there is a violation of the GST provisions</p>

By this clarification a conveyance may not be re-verified in the same State or UT if hard copies of notices/ orders are shown. A vehicle may be re-verified only if information relation to tax evasion is made available.



GST – Advance Rulings



As per Section 97(1) of the Central Goods and Services Tax Act, 2017 ('CGST Act'), an applicant desirous of obtaining an advance ruling may make an application to the Authority for Advance Ruling ('AAR')

The broad objective for setting up a mechanism of Advance Ruling is to provide certainty in tax liability in advance, in relation to an activity proposed to be undertaken by the applicant and reduce litigation. Under GST, advance ruling can be obtained for a proposed transaction as well as a transaction already undertaken by the appellant.

It may be clarified that an Advance ruling is binding only on the applicant who has sought the advance ruling and on the concerned officer or the jurisdictional officer in respect of the applicant .

However, the Rulings help us to ascertain the mind-set and interpretation that may be adopted by the Department. Accordingly, we have discussed a few Advance rulings issued in the past months in the subsequent slides.

IIT qualifies as Central Govt., JDA qualifies as Governmental Authority

M/s IT Development Agency (ITDA), Govt. of Uttarakhand (Uttarakhand)

Issue whether material procured by from Government or Government authority is exempt from GST?

Ruling - There is no exemption on supply of goods. However, IIT, Mumbai held to be Central Govt. for the following reasons:

- Minister of HRD is the ex-officio Chairperson of IIT Council;
- President is most powerful person in the organizational structure of the IIT;
- Amendments in the Institutes of Technology Act, 1961 is made by the Parliament; etc.



TATA Projects Ltd. (Gujarat)

Issue: Whether Jaipur Development Authority is covered under the status of Government Authority/ Entity or not? Whether the nature of services provided under the contract are covered under Sl.no.3(vi)(a) of Notification no. 11/2017-Central Tax (Rate)? Applicable GST rate on the sub-contractor leg ?

Ruling: Jaipur Development Authority qualifies to be a 'Governmental Authority' since, it is a body constituted under Jaipur Development Authority Act , 1982 as a statutory vehicle to carry out function entrusted under Article 243G of the Constitution.

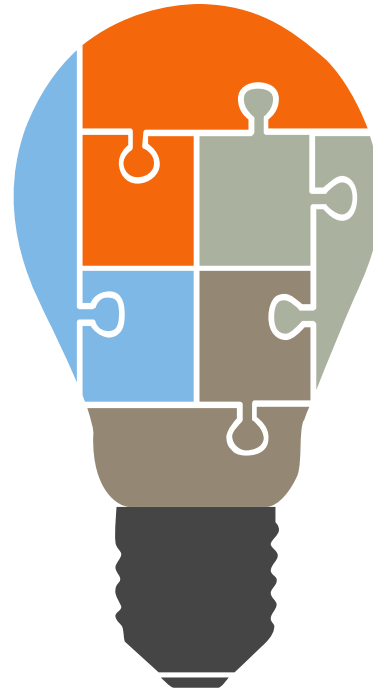
Registered persons have to be mindful while determining Government Authority/ Entity so as be eligible for charging concessional rate of GST

Questions not entertained by AAR

Pon Pure Chemical India Private Limited – (Gujarat)

Issue: Whether an issue on 'place of supply' can be entertained by the Authority?

Ruling: Section 97(2) does not empower the AAR to pass orders in relation to Place of Supply, therefore, the Authority lacks jurisdiction to discuss the issue. The issue of High Sea Sales falls within the ambit of Customs.



M/s SINO RESOURCES (Andra Pradesh)

Issue: Whether Input Tax Credit (ITC) is available on Clean Environment (Energy) Cess paid at the time of import of Coal.

Ruling: The application deals with transitional relief in relation to cess paid under the earlier law. The question sought does not fall under the ambit of Section 97(2) (d) of the CGST Act' 2017, since 'input tax' only includes SGST, CGST & IGST. The Application was not admitted since the issue was beyond the jurisdiction of the AAR in terms of Section 97(2).

For determining the jurisdiction, the Authorities are interpreting Section 97(2) very strictly. It can be argued that determination of place of supply falls within the scope of the AAR which covers '*determination of the liability to pay tax on any goods or services or both*'. Further, even matters relating to transitional credit should ideally be entertained by the AAR.

Scope of agricultural produce and GST on printed advertisement material

M/s Guru Cold Storage Pvt. Ltd. (Ahmedabad)

Issue: Whether all cereals, pulses, spices, copra, jaggery, groundnuts, groundnut seeds, turmeric dried and ginger dried, cashew, almond, kismis fall under the definition of 'agricultural produce' as defined under Notification No. 11/2017-CT (Rate)?

Ruling: Since pulses are obtained after de-husking or splitting which are not carried out by farmers are not 'agricultural produce'. Same would be the case for jaggery, turmeric, etc. since further processing is required for these products unlike whole gram, rajma, etc. Only if the good falls under the definition of 'agricultural produce' exemption would be available to their loading, unloading, packing, storage or warehousing.



Macro Media Digital Imaging Pvt. Ltd. (Telangana)

Issue: Whether the supply of printed trade advertisement material will be treated as a supply of goods under (HSN 4911) or supply of services.

Ruling: The Authorities observed that the specifications and design for printing are given by the customers and all the other material is provided by the Applicant. The Applicant is transferring the title in goods and therefore, the said supply amounts to supply of "goods" taxable at 12% under Heading 4911.

The said Ruling is in line with para 5 of TRU Circular No. 11/11/2017- GST dated October 20, 2017 .

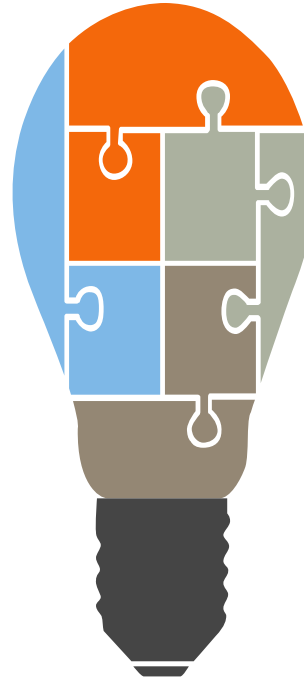
Rulings in relation to ITC

M/s R.B. Construction Company (Gujarat)

Issue: Does the work executed and invoice to be raised for the pending event of testing and commissioning by the applicant after the implementation of the Goods and Services Tax Act amount to supply, and specifically supply of works contract?

Is the Applicant entitled to enjoy proportionate credit worth 10% duty of excise and VAT paid on materials bought vide invoices showing Excise and VAT separately, under the transition provisions so that there is no double taxation i.e. levy of tax on tax is avoided?

Ruling: The answer to the first issue is in the affirmative since the pipeline network created is immovable property as it cannot be dismantled without substantial damage. ITC will not be available since only the work of Testing and Commissioning of network of pipeline remained for which no inputs are required and thus, the conditions of Section 142 remain unfulfilled.



Bahl Paper Mills Limited (Uttarakhand)

Issue: Whether input tax credit (ITC) is available on sanitary fittings, A.C plant and on fixtures & furniture of a newly constructed business premises under the GST regime

Ruling: ITC is blocked in cases of building and civil structure as per Section 17 of the CGST Act and since sanitary fittings form an important part of a building or any other civil structure, ITC on the said fittings will not be available.

With regard to eligibility of credit on A.C plant and on fixtures & furniture, the AAR has relied on Circular No. 943/04/2011-CX dated 29.04.2011 and held that if the said goods are used in relation to the business then, ITC will be available provided depreciation on the tax component of the cost of the capital goods and plant and machinery under the Income Tax Act, 1961 has not been claimed.


3

Custom updates

- Notifications and Circulars

Customs – Non-tariff Notifications

Common Adjudicating Authority appointed by DGRI



Exports by Post Regulations 2018 notified



Monetary limit specified for Adjudication by Customs Officer as per value of goods liable for confiscation



Applicable to export of goods by any person holding Import Export Code

Karanja Terminal notified for unloading of imported goods and loading of export goods or any class of goods.

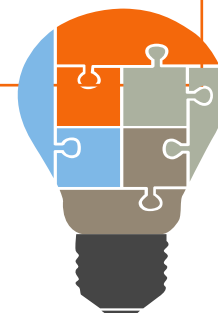
Surat airport notified as customs airport

Rules of Determination of Origin of Goods under the Asia-Pacific Trade Agreement Rules, 2006 amended

Principal Commissioner/ Commissioner	Above 50 Lakhs
Additional Commissioner/ Joint Commissioner	10 lakhs to 50 lakhs
Assistant / Deputy Commissioner of Customs	1 to 10 Lakhs
A Gazetted Officer of Customs lower in rank than AC/DC	Below 1 Lakh

Customs – Tariff Notifications

Notification No.	Implications
47/2018	Customs Duty rate increased for Animal and vegetable fats, oils and waxes
48/2018	Increase in Customs Duty of products falling in Chapters relating to Edible vegetables, roots, fruits and nuts, Chemical and compounds, Chemical products, Iron and Steel
49/2018	Goods in relation to above-mentioned chapters added to Notification No. 50/2017
50/2018	Suppresses old Notification relating to imports from specified countries and provides fresh notification. Exporting countries covered: Bangladesh, Sri Lanka, Korea, China, Lao



Customs Clarifications

Subject	Implications
Errors while filing IGST Refund	Correction facility in cases where although GSTIN of both the entities are different but PAN is same to be permitted.
Procedure for e-commerce exports through post	Detailed clarification in relation to the procedure has been issued.
Electronic Sealing – Deposit in and removal of goods from Customs Bonded Warehouses	Clarification regarding seals, readers, software and application, procedure laid down



4 FTP updates

- Notifications, Public Notices, Circulars & Trade Notices.

FTP Notifications & Public Notices



Eligibility of Indian Mackerel under Table 2 of Appendix 3B of Foreign Trade Policy, 2015-20.

- Two export items has been incorporated in table 2 of Appendix 3B (MEIS List) with effect from 01.07.2018;
- HS Codes are 03024900 & 03035900
- Product Description is Indian Mackerel (Rastrelliger Kanagurta)
- Rate of reward is 7%



Amendment in Foreign Trade Policy 2015-20

- Para 4.29 (vi) and Para 4.29 (vii) of FTP 2015-20 is replaced as
“Single Duty Free Import Authorization application can be filed for export made from any EDI Port”
- However, separate applications have to be filed for export made from each non-EDI Port.



FTP Trade Notices & Circulars

Subject	Implications
<p>Submission of application seeking authorization for import/export of restricted items through e-mail.</p>	<p>As per Para 2.50 of FTP 2015-20, an original application for authorization for import or export of items mentioned in restricted list has to be submitted to Regional Authority and copy of the application to DGFT Headquarters along with payment details. This is taking considerable time.</p> <p>Now it has been decided that applicants who are seeking import/export license from DGFT for “restricted” items with effect from 21.06.2018 will submit online application to the concerned Regional authority and subsequently send the application through email to either import-dgft@nic.in (for import license) or export-dgft@nic.in (for export license) as the case may be along with proof of the application fee paid, besides attaching the necessary documents for processing the case.</p>
<p>Benefit of Focus Product Scheme to HS Code 8481 - FTP 2009-14</p>	<p>Benefits of Focus Product Scheme to HS Code 8481 of FTP 2009-14 mentioned at Sr. No. 269 in Table 1 of Appendix 37D is only for parts of bicycle.</p> <p>Items other than parts used in bicycle under ITC (HS) 8481 are not eligible</p>
<p>Clarification of SEIS benefits to Steamer Agents, etc.</p>	<p>Service Providers like Steam Agents, etc. will only get SEIS benefits for the services exclusively rendered by them and only for which the foreign exchange earnings are received by them.</p>



Annexure A

List of perishable / hazardous goods

S.NO.	List of perishable / hazardous goods
1.	Salt and hygroscopic substances
2.	Raw (wet and salted) hides and skins
3.	Newspapers and periodicals
4.	Menthol, Camphor, Saffron
5.	Re-fills for ball-point pens
6.	Lighter fuel, including lighters with gas, not having arrangement for refilling
7.	Cells, batteries and rechargeable batteries
8.	Petroleum Products
9.	Dangerous drugs and psychotropic substances
10.	Bulk drugs and chemicals falling under Section VI of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975)
11.	Pharmaceutical products falling within Chapter 30 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975)

Annexure A

List of perishable / hazardous goods Contd...

S.NO.	List of perishable / hazardous goods
12.	Fireworks
13.	Red Sander
14.	Sandalwood
15.	All taxable goods falling within Chapters 1 to 24 of the First Schedule to the Customs Tariff Act, 1975 (51 of 1975)
16.	All unclaimed/abandoned goods which are liable to rapid depreciation in value on account of fast change in technology or new models etc.
17.	Any goods seized by the proper officer under section 67 of the said Act, which are to be provisionally released under sub-section (6) of section 67 of the said Act, but provisional release has not been taken by the concerned person within a period of one month from the date of execution of the bond for provisional release.

About VK&S



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Contact us



ANY QUESTIONS?

VIJAYWARGI KHABIYA & SAOJI

CHARTERED ACCOUNTANTS

1st Floor, Keshav Complex, 10 No. Pulia
Kamptee Road, Nagpur-440004
Maharashtra India

Phone: 0712 2642654

+91 9168165444

info@cavks.in

www.cavks.com

