

GRC BULLETIN

SEPTEMBER - 2023, VOLUME: I

CBIC

The Central Goods and Services Tax
(Second amendment) rules, 2023

[Click Here to Read Full Bulletin](#)

#

TAX
LAWS

Authority

Central Board of
Indirect Taxes and
Customs

Circular Date

August 4, 2023

Circular Number

36/2023

Effective Date

August 4, 2023

CBIC - THE CENTRAL GOODS AND SERVICES TAX (SECOND AMENDMENT) RULES, 2023

*Applicability:**All tax payers*

The important modifications to the Central Goods and Services Tax (Second Amendment) Rules, 2023, are as follows:-

- A. Changes to Rule 9**-The wording "in the presence of the aforementioned person" has been removed from Rule 9 of the CGST Rules as a result of this revision. This modification changes the mechanism for verifying taxable people's registration under the Act, making the registration process more efficient and less reliant on physical presence.
- B. Modifications to Rule 10A**-Rule 10A now specifies a new date for providing information about bank accounts. According to the amendment, this information must be provided "within thirty days after the date of registration, or before supplying the details of outward supplies of goods or services or both."
- C. Rule 21A Has Undergone Significant Changes**-Rule 21A saw significant changes, particularly to address breaches of the Act or the regulations. Such violations may result in the person's registration being cancelled or suspended.
- D. Rule 23 has been extended**-The CGST (Second Amendment) Rules, 2023, lengthen the term for filing an application for revocation of the cancellation of registration under Rule 23. This adjustment gives taxpayers greater options and time to address any concerns that may result in registration cancellation.
- E. New Rule 25 is being implemented**-The Amendment adds a new Rule 25, which specifies the methods and timescales for physically verifying business premises in specified instances.
- F. Changes to Rule 43**-The modifications to Rule 43 concern transaction value and processing. This change would affect how firms compute their tax liabilities and handle transactions, making the process more simplified.
- G. Rule 46 has been simplified**-The revisions involve the information referred to as "the recipient's address on record." By simplifying this rule, the tax authorities want to allow more accessible and effective dialogue between taxpayers and authorities.



TAX LAWS

Authority

Central Board of
Indirect Taxes and
Customs

Circular Date

August 4, 2023

Circular Number

36/2023

Effective Date

August 4, 2023

- H. New Provisions in Rule 59**-Rule 59 now includes two additional paragraphs relating to limits on sharing details about outbound supply in certain circumstances. This modification assures that firms follow proper processes while disclosing outside supply, eliminating tax system abuse.
- I. Inclusion in Rule 64**-The term "non-taxable online recipient" as defined in the Integrated Goods and Services Tax (IGST) Act of 2017 is a significant addition to Rule 64. This modification broadens the scope of Rule 64 to include more types of beneficiaries, fostering better tax compliance.
- J. Changes to Rule 67**- Rule 67 has been amended to alter the manner in which the operator provides tax collected at source (TCS) information. This modification makes it easier for operators to comply with tax regulations by simplifying the tax collecting procedure.
- K. The Implementation of New Rule 88D**-A new regulation, 88D, has been adopted to deal with the discrepancy between the auto-generated statement and the credit claimed on the return. This rule simplifies the process of claiming an input tax credit by decreasing inconsistencies and encouraging precise reporting.

Source: [Click Here for more details](#)

Head Quarters:

Vasudha, 2nd Floor, No. 2, 38th Main Rd,
Rose Garden, JP Nagar Phase 6, J. P. Nagar,
Bengaluru, Karnataka 560078

Ph: 080 41673023

Email: info@ricago.com

Website: www.ricago.com

Subscribe to the Newsletter:

Subscribe

Disclaimer: This newsletter is prepared by Clonect Solutions Pvt. Ltd. and contains information about the statutory compliance updates for general information only. No claim is made as to warrant or represent that the information contained in this document is correct. Also, it should not be considered as legal or financial advice and under no circumstances Clonect Solutions Pvt. Ltd. shall be held responsible for any kind of damages arising there to.