

GST Trail

Key Highlights of GST Notifications and Clarification Circulars

September 2024



Notification Updates

[Notification 17/2024–Central Tax dated 27 September 2024](#)

The Central Board of Indirect Taxes and Customs (CBIC) has notified that the provisions of Sections 118, 142, 148 and 150 of the Finance (No. 2) Act, 2024 (15 of 2024) shall come into force from 27 September 2024, whereas those of Sections 114 to 117, 119 to 141, 143 to 147, 149 and 151 to 157 of said Act shall be effective from 1 November 2024. The Finance Act, 2024 can be accessed [here](#).

[Notification 18/2024–Central Tax dated 30 September 2024](#)

The CBIC has notified that the Principal Bench of the GST Appellate Tribunal is empowered to examine whether Input Tax Credit (ITCs) availed by any registered person or the reduction in the tax rate have actually resulted in a commensurate reduction in the price of the goods or services or both supplied by that registered person. The same is pursuant to the amendments to Section 109 of the CGST Act as per Section 142 of Finance (No. 2) Act, 2024 (15 of 2024).

[Notification 19/2024–Central Tax dated 30 September 2024](#)

The CBIC has notified that the GST Appellate Tribunal shall not accept any request for examination as to whether ITC availed by any registered person or the reduction in the tax rate has actually resulted in a commensurate reduction in the price of the goods or services or both supplied by that registered person, from 1 April 2025. The same is in line with the amendments to Section 171 of the CGST Act per Section 148 of the Finance (No. 2) Act, 2024.

Circular Updates

Circular Nos. [230/24/2024-GST](#), [231/25/2024-GST](#), [232/26/2024-GST](#) and [233/27/2024-GST](#) dated 10 September 2024

We have summarized the key takeaways from the above circulars and can be accessed [here](#).

Technical Updates

[Gross and Net GST revenue collections for the month of August 2024](#)

The Goods and Services Tax Network (GSTN) has announced the gross and net GST revenue collections for August 2024. The same can be accessed [here](#).

[Advisory on Invoice Management System \(IMS\)](#)

The Team GSTN has introduced a new communication process called the Invoice Management System (IMS) to enable taxpayers to efficiently address invoice corrections/amendments with their suppliers through the portal. The facility, set to be available from 1 October onwards, will allow the recipient taxpayers to either accept or reject an invoice or to keep it pending in the system, which can be availed later. Thus, only the accepted invoices by the recipients would become part of their GSTR-2B as their eligible ITC.

Furthermore, no action taken on the invoice will be treated as deemed accepted and it will be part of GSTR-2B at the time of generation. The actions can be taken from the time of saving the records in GSTR-1/IFF/GSTR-1A by the supplier till the recipient taxpayer files his/her corresponding GSTR-3B.

Detailed advisory can be accessed [here](#). Furthermore, a [draft manual](#) and [FAQs](#) have also been made available.

[Advisory on Reporting of supplies to un-registered dealers in GSTR-1/GSTR-5](#)

Vide Notification No. 12/2024 – Central Tax dated 10 July 2024, the government has reduced the threshold limit for reporting of invoice-wise details of inter-state taxable outward supplies made to unregistered dealers from INR 0.25 million to 0.1 million, which needs to be reported in Table 5 of Form GSTR-1 and Table 6 of GSTR-5.

In view of said legal provisions being currently under development and not yet available on the portal, Team GSTN has advised taxpayers to continue reporting the invoice-wise details of taxable outward supplies to unregistered dealers which are more than INR 0.25 million in Table 5 of Form GSTR-1 and Table 6 of GSTR-5.

Advisory for Biometric-Based Aadhaar Authentication and Document Verification for GST Registration Applicants of:

1. [Bihar, Delhi, Karnataka and Punjab](#);
2. [Odisha](#)

In accordance with the amended Rule 8 of the CGST Rules, 2017, which provides that an applicant can be identified on the common portal, based on data analysis and risk parameters for Biometric-based Aadhaar Authentication and taking a photograph of the applicant along with the verification of the original copy of the documents uploaded with the application, the GSTN has developed said functionality. The same was introduced in Bihar, Delhi, Karnataka and Punjab on 6 September 2024, whereas the facility was made available for Odisha from 28 September 2024. The advisories also outline the detailed procedure for the document verification and appointment booking process.

Advisory on Reopening of Reporting ITC Reversal Opening Balance

Pursuant to Notification No. 14/2022 – Central Tax dated 5 July 2022 (read with Circular 170/02/2022-GST dated 6 July 2022), a new ledger, namely Electronic Credit Reversal and Reclaimed Statement, was introduced on the GST portal from August 2023 return period for monthly taxpayers and from July-September 2023 quarter for quarterly taxpayers.

The taxpayers were also given an opportunity to report their cumulative ITC reversal as an opening balance in the newly introduced Electronic Credit Reversal and Reclaimed Statement.

In this regard, Team GSTN has provided taxpayers with one final opportunity to report their cumulative ITC reversal (ITC that has been reversed earlier and has not yet been reclaimed) as an opening balance for "Electronic Credit Reversal and Reclaimed Statement", if any, before hard locking the reversal and reclaim ledger. The important timelines are highlighted below:

1. The functionality to report the opening balance will be available from 15 September 2024 to 31 October 2024.
2. The amendments in the declared opening balance will be available till 30 November 2024.
3. The taxpayers with monthly filing frequency are required to report their opening balance considering the ITC reversal done till the return period of July 2023 only, as the balance is already available in the ledger after this period. On similar lines, quarterly taxpayers shall report their opening balance up to Q1 of the FY 2023-24, considering the ITC reversal made till the April-June 2023 return period only.

Advisory on Archival of GST Returns data on GST portal read with subsequent Advisory on Restoration of GST Returns data on portal

Team GSTN has intimated to taxpayers that as per the GST portal data policy, data for the taxpayer’s view would be retained for 7 years only. Accordingly, on 1 August 2024, returns filed for July 2017 were archived and on 1 September 2024, data for August 2017 would have been archived.

However, in view of the requests received from the trade due to the difficulties faced, data has been restored to the portal. The archival policy shall be implemented again after giving advance information.

Advisory on issuance of Notices/Orders without digital signatures of the issuing authorities

With regards to the validity of documents issued by the tax officers on the common portal, SCN/Orders without the digital signatures on the pdf document downloaded from the common portal, the GSTN Team has outlined that such documents (i.e., SCN/Orders) are generated on the common portal from the login of the officer, who logs in through digital signatures. Furthermore, since these documents are computer generated on the officer’s command, they may not require physical signatures of the officer as these documents can be issued by the officer only after logging into the common portal using Digital Signature. The detailed advisory in this regard can be accessed [here](#) .



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