



# GST & Exports

**CA Shankara Narayanan V**

**GPVS & Associates**

**Chennai - Bengaluru**

# Agenda

- Transactional
- Documentation
- Restrictions / Limitations
- Grey Areas
- Recent Legal Developments

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# Transactional

- LUT Compliance
  - Conditions
    - Goods
    - Service
  - Prosecuted – Rs. 250 lakhs



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# Transactional

- E-Invoicing
  - E-Way Bill
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## Documentation

- Notification 40/2017
  - E-BRC
  - Softex
    - RBI Master Circular No. RBI/2013-14/14 dated 1st July 2013 (Para B 15), RBI Circular No.80 dated 15th February 2012 and RBI Circular No.43 dated 13th September 2013,
  - Non – STPI registration
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## Restrictions

- Forex Realisation
  - Goods - Rule 96B – Post Condition
    - FEMA Time Limit

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## Restrictions

- Services – Section 2(6) IGST – Pre Condition
    - With Payment – No Time limit
    - Without Payment – 1 year from Invoice Date (Rule 96A)
  - Procurement for Export
    - Section 147 r/w Notification 48/2017 - **Manufacturer**
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## Limitations

- Refunds
    - Rule 96 (10) – with Payment Restriction
    - With payment & Without Payment in the same period
    - Service Refund based on collection period
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## Legal Developments

- Export price of Goods – 1.5 times local sale price
  - M/S TONBO IMAGING INDIA PVT LTD – Karnataka HC

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## Legal Developments

- Intermediary Services
  - Dharmendra M. Jani – Bombay HC

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## Legal Developments

- Export Amendments – Refund Impact
  - Schlumberger Asia Services Ltd – Bombay HC

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# Audit / Scrutiny Exposure

- Export of Goods
    - E-Invoice >> E-Way Bill >> Shipping Bill >> Forex realisation
  - Export of Services
    - Contract / Work Order
    - Forex realisation
    - Credit Notes
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# Audit / Scrutiny Exposure

- SEZ Supplies
  - Rule 30 SEZ Rules
  - SEZ – DTA Procurement Certificate

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## Grey Areas

- Rule 42 – ITC reversal
  - Role in NET ITC as per Rule 89 (4)

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## Grey Areas

- FOB Value – Refund
  - FOB vs CIF – Composite Supply ?
    - Numerator vs Denominator
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Thank  
you



## CA Shankara Narayanan V

Partner, GPVS & Associates  
Chennai, Bengaluru & Kumbakonam

Mobile: +91 96000 89209

E- Mail : shankar@gpvs.co.in



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