



**INDIRECT TAX**  
Newsletter – July & August 2024

**CIRCULARS**

Pursuant to the 53rd Goods and Services Tax Council meeting on June 22, 2024, the Central Board of Indirect Taxes and Customs (CBIC) issued the following circulars to implement the Council's recommendations and proposals:

**Monetary limits for filing appeals under GST**

*Circular No. 207/1/2024- GST dated June 26, 2024:*

CBIC has fixed the following monetary limits for filing of appeals/ applications/Special Leave Petitions (SLPs) before the respective judicial fora:

Appellate Forum	Monetary Limit (INR)
Goods and Services Tax Appellate Tribunal (GSTAT)	20 Lakhs
High Court	1 Crore
Supreme Court	2 Crores

The Circular also laid down the following principles to determine whether a case falls within the aforementioned monetary limits:

- (i) Where the dispute pertains to demand of tax (with or without penalty and/or interest), the aggregate amount of tax only shall be considered.
- (ii) Where the dispute pertains to demand of interest/penalty/late fee only, the amount of such interest/penalty/late fee shall be considered.
- (iii) Where dispute pertains to demand of interest, penalty and/or late fee (without involving any tax amount), the aggregate amount of interest, penalty, and late fee shall be considered.
- (iv) Where the dispute pertains to erroneous refund, the amount of refund in dispute will be considered.
- (v) In a composite order disposing more than one appeal/demand notice, the monetary limit shall be applicable on the total amount of tax/interest/penalty/late fee and not on the amount involved in an individual appeal or demand notice.

Additionally, the Circular provided that the aforementioned monetary limits for filing of the appeal/application/SLP shall not apply in the following cases:

- (i) Where any provision/rules/regulation/order/notification/instruction/circular is held ultra-vires the Constitution of India/Goods and Services Tax (GST) Laws.
- (ii) Where the matter is related to valuation, classification, refunds, place of supply, any other issue which is recurring in nature and/or involves interpretation of the GST Laws.
- (iii) Where strictures/adverse comments have been passed and/or cost has been imposed against the Government/Department or their officers.
- (iv) Any other case where in the opinion of CBIC, it is necessary to contest in the interest of justice or revenue.

*The setting up of monetary limits for the Revenue to file appeals is a significant step towards more efficient judicial management. By focusing on substantial legal issues, the step undertaken by CBIC is consistent with the National Litigation Policy which aims to reduce litigation.*

**Place of supply for e-commerce transactions involving delivery to unregistered persons**

*Circular No. 209/3/2024- GST dated June 26, 2024:*

CBIC has clarified that the place of supply of goods, in case where the said goods are supplied through an e-commerce platform to an unregistered person and where billing address is different from the address of delivery of goods, will be the address of delivery of goods recorded in the invoice. Further, in such cases, the supplier may record the delivery address as the address of the recipient on the invoice for the purpose of determination of place of supply of goods.

*This clarification significantly will aid in standardizing invoicing practices in respect of bill-to-ship-to transactions through e-commerce platforms.*

**Valuation of import of services by related persons**

*Circular No. 210/4/2024- GST dated June 26, 2024:*

CBIC has clarified that in cases where the foreign affiliate is providing certain services to the related domestic entity in India, and where full input tax credit (ITC) is available to the related domestic entity, the value of supply of services declared in the invoice by the said related domestic entity may be deemed as open market value. Further, in cases where full ITC is available to the recipient, if the invoice is not issued by the related domestic entity with respect to any service provided by the foreign affiliate to it, the value of such services may be deemed to be declared as 'Nil', and may be deemed as open market value.

*The above clarification follows a similar clarification issued by the CBIC on the valuation of transactions between distinct persons i.e. Head Office and Branch Offices.*

**Time Limit under Section 16(4) of CGST Act, 2017 for availment of ITC under Reverse Charge Mechanism Supplies**

*Circular No. 211/5/2024- GST dated June 26, 2024:*

CBIC has clarified that that the relevant financial year for availment of ITC under Section 16(4) of the CGST Act (which prescribes time limit for availment of that ITC up to the September/November of the following financial year i.e., the financial year following the financial year to which the invoice/debit note qua goods or services received pertains to or the relevant annual return, which is earlier) in respect of supplies received from unregistered persons where GST is payable by the recipient under reverse charge mechanism (RCM) will be the financial year in which the self-invoice has been issued by the recipient. In case where the invoice is issued by the recipient after the time of supply of goods or services, the said recipient will be liable to pay interest on such delayed payment of tax and may also be liable to penal action.

*The clarification is likely to beneficially impact the assesseees in the ongoing dispute with the Revenue*

regarding the application of time limits under Section 16(4) of the CGST Act in cases where ITC of IGST was paid by the assessee under reverse charge owing to the Supreme Court's decision in Northern Operating System (on taxability of secondment of employees).

### **Verification of ITC reversal on discounts issued by credit note(s)**

*Circular No. 212/6/2024- GST dated June 26, 2024:*

Under the GST Laws, the post-supply discount offered by the suppliers through tax credit notes is excludible from the value of taxable supply subject to the recipient reversing the proportionate ITC attributable to such discount.

In this respect, the CBIC has clarified that till the time a facility is made available to the suppliers and the Revenue to verify whether proportionate ITC attributable to the post supply discount has been reversed by the recipient or not, the supplier may procure a certificate from the recipient of supply issued by Chartered Accountant (CA)/Cost Accountant (CMA) certifying that the recipient has reversed proportionate ITC at his end qua tax credit note issued by the supplier. Further, in cases where the tax amount involved in the credit notes issued by the supplier in a financial year is up to INR 5 lakh, an undertaking/certificate from the concerned recipient will be sufficient admissible evidence of requisite reversal of ITC qua credit notes issued by the supplier pursuant to post supply discount.

*Previously, the Rajasthan High Court had called upon the Union of India to place before it an appropriate suggested mechanism for evidencing the ITC reversal by the recipient. Pursuant to such directions by the High Court, the CBIC has now provided a practical interim solution to the challenge of verifying ITC reversals related to post-supply discounts.*

### **Non-applicability of GST on Employee Stock Purchase Plan/ Employee Stock Option Plan / Restrictive Stock Unit provided by overseas holding company to Indian subsidiary's employees**

*Circular No. 213/07/2024- GST dated June 26, 2024:*

Typically, various companies provide Employee Stock Purchase Plan (ESPP)/ Employee Stock Option Plan (ESOP)/ Restrictive Stock Unit (RSU) depending upon the agreed-upon compensation terms between the employer and the employee. ESPPs and ESOPs are presented as 'options' granted to employees, whereas RSUs take the form of awards or rewards contingent upon the employee meeting specific performance standards. In such cases, on exercising the option by the employees of Indian subsidiary company, the securities/shares of foreign holding company are allotted directly by the holding company to the concerned employees of Indian subsidiary company, and the cost of such securities/shares is generally reimbursed by the subsidiary company to the holding company.

In this backdrop, the CBIC has clarified that since the reimbursement by the domestic subsidiary company to the foreign holding company is for transfer of securities/shares, which is neither in the nature of goods nor services under the GST Laws, the same cannot be treated as import of services by the domestic subsidiary company from the foreign holding company and hence, is not liable to GST. However, if the foreign holding company charges any additional fee, markup, or commission for facilitating these transactions, then it shall be considered a supply of services and the domestic subsidiary must pay GST under the Reverse Charge Mechanism (RCM) on the said amounts.

*This clarification reduces ambiguity and potential disputes during audits or assessments conducted by the Department by defining the GST implications of stock plan transactions. Further, the said clarification will potentially encourage companies to offer such benefits without the concern of additional tax burdens.*

### **No ITC reversal for portion of premium in Life Insurance Policies**

*Circular No. 214/8/2024- GST dated June 26, 2024:*

CBIC has clarified that no ITC is required to be reversed qua value of insurance premium that is allocated for investment or saving on behalf of the policy holder (which is otherwise excludible from the value of supply under the GST Laws) since the service of providing life insurance cover is neither wholly exempted nor nil-rated/non-taxable supply under the GST Laws.

*For the life insurance sector, this circular provides much-needed clarity on the treatment of ITC qua insurance premiums. By confirming that no ITC reversal is needed in respect of value of insurance premiums, it will potentially improve the cash flow and financial stability of insurance companies.*

### **GST Implications for Salvage Value in Motor Vehicle Insurance Claims**

*Circular No. 215/9/2024- GST dated June 26, 2024:*

CBIC has provided the following clarification qua deductions made by the insurance companies in respect of insurance of motor vehicles, from the final claim amount paid to the insured:

- (i) In cases where the insurance claim is settled by the insurance company by deducting value of salvage/wreckage from the claim settlement amount, the salvage/wreckage does not become property of insurance company. Accordingly, no GST is payable by the insurance company in respect of this salvage value.
- (ii) However, in cases where the insurance claim is settled on full claim amount, i.e., without deduction of value of salvage/ wreckage, the salvage becomes the property of the insurance company, and the insurance company will be obligated to discharge GST on supply of salvage to the salvage buyer.

*The said clarification has provided necessary guidelines on the treatment to salvage value in motor vehicle insurance claims, which will reduce ambiguity during audits and assessments conducted by the Department.*

### **GST and ITC for warranty and extended warranty on replacement of goods**

*Circular No. 216/10/2024- GST dated June 26, 2024:*

The Board had previously issued Circular No. 195/07/2023-GST dated July 17, 2023 (Circular 195) in respect of GST liability and ITC in case of warranty replacement of 'parts and repair services'. In furtherance thereto, the present Circular has been issued to also clarify on GST issues pertaining to warranty replacement of 'goods as such'.

- Where manufacturer/ supplier is required to replace parts or goods as such during the warranty period, the manufacturer/ supplier is not required to reverse ITC in respect of such parts or goods as the value of the original supply of goods includes the likely cost of replacements;
- Where (a) the distributor replaces the goods or its parts to the customer under warranty by using his stock and then raises a requisition to the manufacturer for the goods or the parts and (b) the manufacturer then provides the said goods or the parts to the distributor through a delivery challan, without separately charging any consideration at the time of such replenishment, in such cases, no GST is payable on such replenishment of goods or the parts and no reversal of ITC is required to be made by the manufacturer in respect of the goods or the parts so replenished to the distributor;
- Where agreement for extended warranty is made at the time of original supply of goods and the supplier of the goods may be the dealer while the supplier of extended warranty may be the OEM or third party, in such cases, the supplies being made by different suppliers cannot be treated as part of the composite supply and supply of extended warranty will be treated as a separate supply from the original supply of goods. The supply of extended warranty shall be treated as a supply of services distinct from the original supply of goods, and the supplier of the said extended warranty shall be liable to discharge GST liability on such supply of services.
- Where supply of extended warranty is made subsequent to the original supply of goods, the supplier of the said extended

warranty shall be liable to discharge GST liability on such supply of services.

If a customer enters into an agreement of extended warranty with the supplier of the goods at the time of original supply, then the consideration for such extended warranty becomes part of the value of the composite supply, the principal supply being the supply of goods, and GST would be payable accordingly.

*The Supreme Court recently, in the context of sales tax, had held that credit note issued by a manufacturer to dealer for replacement of defective parts by dealer from his own stock during warranty period was a valuable consideration for sale and the value in the credit note was exigible to sales tax. In this backdrop, the Circular now offers clarity on the treatment to be given to supplies of goods as well as parts made under warranty as replacement under GST. However, the Circular does not deal with the treatment to be given to parts and goods replaced under extended warranty.*

**Input Tax Credit eligibility for insurance companies on motor vehicle repair expenses**

*Circular No. 217/11/2024- GST dated June 26, 2024:*

Typically, the insurance companies settle motor vehicle policy claims under two modes (in both of which the garages usually issue invoices in the name of insurance companies):  
 (a) Cashless: The insurance companies directly make the payment of repair cost to the Garage.  
 (b) Reimbursement: The payment is first made by the Insured to the Garage, which is subsequently reimbursed by the insurance company to the Insured.

In this backdrop, the CBIC has clarified the following:  
 (i) Issue 1- ITC eligibility in case of reimbursement mode of settlement: Under reimbursement mode of claim settlement, the Insured avails repair services from non-network garages with which the insurance companies do not have routine business relationship. The said garages issue the invoice in the name of the insurance company. The policy holder/ insured makes payment of

such repair services, and subsequently, the insurance company reimburses the approved claim cost to the insured. In such cases, ITC is available to Insurance Companies in respect of motor vehicle repair expenses incurred by them by way of reimbursement.

(ii) Issue 2- ITC eligibility where the invoice is issued by the garage to the Insurance Company also includes an amount in excess of the approved claim cost:

1. Where two invoices are issued by the garage, one invoice to the Insurance Company in respect of approved claim cost (but payment in respect thereof is made to the garage by the Insured upfront and later on reimbursed by the Insurance Company to the Insured) and second to the customer for the amount in excess of the approved claim cost, the insurance company can avail ITC on the invoice issued to it subject to reimbursement to the customer.
2. Where a single invoice is issued by the garage to the insurance company for full amount for repair services but the insurance company makes reimbursement to the insured only to the extent of approved cost, then Insurance Company can avail ITC only to the extent of reimbursement made.

(iii) Issue 3- ITC eligibility where invoice is not in the name of insurance company: No ITC will be available to the insurance company.

*The said clarification on ITC eligibility can lead to more efficient processing of insurance claims in reimbursement modes. Additionally, the potential savings from ITC claims can be passed on to the policyholders in the form of lower premiums or improved coverage options. It is pertinent to point out that the Circular, under Issue 2, erroneously contemplates the situation of 'reimbursement of approved claim cost by the Insurance Company to the garages', which instead should have been 'reimbursement of approved claim cost by the Insurance Company to the customer/ Insured'.*

**GST applicability for loans provided between related persons or overseas affiliates**

*Circular No. 218/12/2024- GST dated June 26, 2024:*

CBIC has clarified that no GST is applicable on loans provided by a person to its related person or by an overseas affiliate to its Indian entity, where consideration solely in the form of interest or discount since there is no deemed supply of services like processing/ facilitation or administration. However, where any fee like processing fee/administrative charges/service fee/loan granting charges etc. is charged between the related parties, then GST will be chargeable on the said amounts.

*By acknowledging that related entities typically do not follow the thorough credit assessment process as an independent lender, the businesses can extend loans within their group without fearing an additional GST liability, thereby facilitating smoother intra-group financing and better financial management.*

**ITC on ducts and manholes in Optical Fiber Cable Networks**

*Circular No. 219/13/2024- GST dated June 26, 2024:*

The CBIC has clarified ducts and manholes used in the network of optical fiber cables (OFCs) are “plant and machinery” being part of the OFC network for transmission of telecommunication signals. Accordingly, ITC is not restricted qua such ducts and manholes.

*The said clarification issued by CBIC encourages the maintenance and expansion of OFC networks by reducing the tax burden on critical infrastructure components, thereby promoting infrastructure development in the telecommunications sector by making it more cost-effective to invest in and maintain OFC networks. Additionally, the said clarification also aids in the broader policy objective of the Government to ensure broader connectivity and increased digital initiatives.*

**Place of Supply for Custodial Services provided by banks to Foreign Portfolio Investors**

*Circular No. 220/14/2024- GST dated June 26, 2024:*

CBIC has clarified that the custodial services provided by banks to Foreign Portfolio Investors (FPIs) wherein the bank, as a custodian, maintains the accounts of the securities held by the FPIs, cannot be treated as services provided to ‘account holder’. Consequently, the place of supply of such services shall be determined under the provisions of Section 13(2) of the Integrated Goods and Services Tax Act, 2017 (IGST Act) (*which provides that the place of supply of services shall be the location of the recipient of services, however, where the location of the recipient of services is not available in the ordinary course of business, the place of supply shall be the location of the supplier of services*) instead of Section 13 (8)(a) of the IGST Act (*which provides that the place of supply of the services supplied by a banking company, or a financial institution, or a non-banking financial company, to account holders shall be the location of the supplier of services*).

*Banks and financial institutions providing custodial services to FPIs now have explicit guidance on the place of supply rules which will aid in reducing potential disputes with tax authorities. Further, the said clarification ensures greater transparency to the FPIs regarding the GST treatment of custodial services they receive which may in-turn potentially enhance the investment climate. Additionally, the circular, by drawing reference from the clarifications provided in the Education Tax regime, helps delineate the scope of similar GST provisions.*

**Time of Supply for construction and maintenance services under Hybrid Annuity Model**

*Circular No. 221/15/2024- GST dated June 26, 2024:*

Under the Hybrid Annuity Model (HAM) of concession agreements, the concessionaire is required to undertake new construction as well as the Operation and Maintenance (O&M) of Highway. The payment terms for the construction and O&M are provided in the agreement between National Highways Authority of India (NHA) and the concessionaire.

In this backdrop, CBIC has clarified that the services provided by the concessionaries are ‘Continuous supply of services’ under the GST laws insofar as under HAM contract, the payment is spread over the contract period in installments. Accordingly, the tax liability on the concessionaire under the HAM contract, would arise as follows:

- (i) If the invoice is issued on or before the specified date/the date of completion of the event specified in the contract: Time of issuance of invoice, or receipt of payments, whichever is earlier.
- (ii) If the invoices are not issued on or before the specified date/date of completion of the event specified in the contract: The date of provision of the said service (i.e., the due date of payment as per the contract), or the date of receipt of the payment, whichever is earlier.

*It has further been clarified that installments/annuity payable by NHA to the concessionaire also includes some interest component and that such amount of interest shall also be includible in the taxable value.*

*The circular, by clearly defining the time of supply and GST liability for HAM contracts, will potentially reduce discrepancies/disputes during audits and litigation between concessionaires and Revenue Authorities. Additionally, in view of the present circular, the Concessionaires need to accurately calculate and include any interest component, while considering the taxable value.*

**Time of Supply for Spectrum Allocation Services**

*Circular No. 222/16/2024- GST dated June 26, 2024:*

CBIC has clarified that the spectrum allocation services by the Department of Telecommunication (DoT), Government of India to the telecom operator qualifies as ‘continuous supply of service’ under the GST laws. Since the due date of payment to be made by the telecom operator to DoT is clearly ascertainable from the Notice Inviting Applications (NIA) and Frequency Assignment Letter (FAL) issued by the DoT, the time of supply for such services shall be as follows:

- (i) Where full upfront payment is made by the telecom operator: GST

would be payable when the payment of the said upfront amount is made or is due, whichever is earlier.

(ii) Where deferred payment is made by the telecom operator in specified installments: GST would be payable as and when the payments are due or made, whichever is earlier.

It is also clarified that the similar treatment regarding the time of supply may also apply in other cases also where any natural resources are being allocated by the Government to the successful bidder/ purchaser for right to use such natural resource over a period of time.

*In light of the said clarification, the DoT must ensure that FALs clearly specify the payment schedule and due dates for installments to facilitate accurate GST compliance by telecom operators. Additionally, the said circular by extending the clarified treatment to other cases where natural resources are allocated by the government with the option of upfront or deferred payments, has ensured consistency across sectors dealing with the allocation of natural resources over time.*

### **Guidelines on Recovery of Outstanding Dues and Adjustment of Payments**

*Circular No. 224/18/2024 GST dated July 11, 2024:*

CBIC has issued the following guidelines in respect of recovery of outstanding dues, in cases where the appeal against order of the appellate authority could not be filed due to non-constitution of the Appellate Tribunal:

(a) Taxpayers can make a pre-deposit payment through the GST Portal and file an undertaking with the jurisdictional proper officer, stating their intention to appeal when the Appellate Tribunal becomes operational. On providing the said undertaking and on payment of pre-deposit, the recovery of the amount confirmed will stand stayed.

(b) Additionally, if a taxpayer has paid the demand through FORM GST DRC-03, it can file an application in FORM DRC-03A on the common portal. This payment will be considered as made towards the demand and can be adjusted against the required pre-deposit. However, this adjustment is

not allowed if proceedings have concluded with an order in FORM GST DRC-05.

Until the functionality for FORM GST DRC-03A is available, taxpayers should inform the proper officer to avoid recovery actions for the remaining amount.

*While the Circular provides interim solutions, it also highlights a significant administrative gap—the prolonged delay in constituting the Appellate Tribunal, which has forced taxpayers and authorities to rely on temporary measures. Furthermore, the requirement for taxpayers to file an undertaking and make pre-deposit payments to stay recovery actions adds a procedural burden. For smaller businesses or those facing cash flow issues, this could be particularly onerous, as they need to allocate resources for pre-deposits without an immediate avenue for appeal since the Tribunals are yet not functional.*

### **Mechanism for Refund of Additional IGST Paid on Price Revision Post Export**

*Circular No. 226/20/2024-GST dated July 11, 2024:*

CBIC has clarified that for claiming refund of additional IGST paid on account of upward revision in prices of goods subsequent to their export, the exporter may file an application for refund on the common portal under the category of 'Any other' with the remarks "Refund of additional IGST paid on account of increase in price subsequent to export of goods" along with the relevant documents/statements as prescribed under the GST laws. The refund application can be filed before expiry of two years from the relevant date [As per Explanation (a) of Section 54 (2) of the CGST Act, i.e., date on which ship/ aircraft leaves India or goods pass the customs frontier]. The CBIC has also clarified that in cases where there is a downward revision in price of goods subsequent to their export, the exporter is required to deposit the refund of the IGST received in proportion to the reduction in price of exported goods, along with applicable interest.

*This mechanism addresses a significant challenge being faced by*

*the exporters who had to pay additional IGST due to price post export price adjustments. This is particularly beneficial for industries and businesses operating on tight margins insofar as it enhances their ability to reinvest in their operations. Thus, this mechanism is a positive step towards a more exporter-friendly tax regime.*

### **Taxability and Valuation of Corporate Guarantee Services**

*Circular No. 225/19/2024-GST dated July 11, 2024:*

CBIC has issued the following clarifications qua taxability and valuation corporate guarantee provided between related persons:

(a) Service of providing corporate guarantee was taxable even before the insertion of the relevant valuation rules.

(b) The value of supply of the service of providing a corporate guarantee will be calculated based on the amount guaranteed and will not be based on the amount of loan actually disbursed to the recipient since the activity of providing corporate guarantee is not linked with the actual disbursement of the loan but is that of taking on the risk of default.

(c) The recipient of corporate guarantee shall be eligible to avail the ITC, irrespective of amount or the time when the loan is actually disbursed to the recipient.

(d) There will be no impact on GST in cases where the loan issued by the banking company/ financial institution is taken over by another banking company/ financial institution, unless there is issuance of fresh corporate guarantee or there is a renewal of the existing corporate guarantee.

(e) In cases where corporate guarantee is being provided by multiple related entities, the value of corporate guarantee shall be the sum of the actual consideration paid/ payable to co-guarantors, if the said amount of total consideration is higher than one per cent of the amount of such guarantee offered. In cases where the sum of the actual consideration is less than one per cent of the amount of guarantee offered, then GST shall be payable by each co-guarantor proportionately on one per cent of the amount guaranteed by them.

(f) The value of corporate guarantee shall be one per cent of the amount of guarantee offered multiplied by the number of years for which the said guarantee is offered or the actual consideration, whichever is higher. In cases where the corporate guarantee is provided for a period less than a year, then the valuation may be done on a proportionate basis.

(g) In cases involving the supply of service of corporate guarantees provided between related persons, where full ITC is available to the recipient of services, the value declared in the invoice shall be deemed to be the value of supply of the said service.

(h) The valuation rules for corporate guarantee will not apply in cases where the recipient of the service is located outside India.

*The taxability of corporate guarantee has been a subject matter of dispute before various judicial fora. Earlier, the Punjab and Haryana High Court had stayed the operation of Circular which provided that corporate guarantee between related parties was taxable. The said Circular is also currently under challenge before the Delhi High Court and Telangana High Court. The above clarification, in the present form and manner, will also be susceptible to similar challenge, being predicated on extension of corporate guarantee by one related party to another as being a 'supply.'*

**GST Applicability and Exemptions on various services**

*Circular No. 228/22/2024-GST dated July 15, 2024:*

CBIC has clarified the following issues:

- GST on the statutory collections made by the Real Estate Regulatory Authority (RERA) in accordance with the Real Estate (Regulation and Development) Act, 2016: CBIC has clarified that the statutory collections made by the RERA are exempt from the levy of GST.
- Applicability of GST on the incentive amount shared by acquiring banks with other stakeholders in the digital payment ecosystem under the notified Incentive Scheme for promotion of RuPay Debit Cards and low value BHIM-UPI transactions: Sharing of the incentive amount [provided by Ministry of Electronics and Information Technology (MeitY)] by the bank with other stakeholders, up to the point where the incentive is distributed in the proportion and manner as decided by National Payments Corporation of India (NPCI), is in the nature of subsidy and consequently, not taxable.

- GST liability on the reinsurance of specified general and life insurance schemes: The GST liability on supply of re-insurance services of certain specified general insurance and life insurance schemes between the period July 01, 2017 – January 24, 2018 (which were exempted from the levy of GST w.e.f. January 25, 2018) have been regularized on 'as is where is' basis.
- GST liability on the reinsurance of insurance schemes for which total premium is paid by the Government: The GST liability on supply of re-insurance services of insurance schemes for which total premium is paid by the Central Government, State Government, or Union Territory, between the period July 01, 2017– July 26, 2018 (which were exempted from the levy of GST w.e.f. July 27, 2018) has been regularized on 'as is where is' basis.
- GST liability on certain accommodation services: The GST liability on supply of accommodation services having value of supply less than or equal to INR 20,000/- per person per month (which were exempted from the levy of GST w.e.f. July 15, 2024) has been regularized on 'as is where is' basis for the period between July 01, 2017 – July 14, 2024.

## KEY PEOPLE



**Shashank Shekhar**

Partner

Shashank Shekhar is a Partner in the Indirect Tax Practice at DMD Advocates, bringing over two decades of experience to the role. He has extensive court-room experience while representing clients at various fora including Supreme Court of India, High Courts and Tribunals and has obtained favourable judgments and orders for the clients from Courts and Tribunals.



**Tushar Joshi**

Principal Associate

Tushar Joshi is a Principal Associate with 10 years of experience in indirect tax litigation and advisory. He handles a wide range of matters related to GST, Customs, Service Tax, SEZ, Foreign Trade Policy, etc., and has represented clients at the adjudication and appellate stages, as well as before Tribunals, High Courts, and the Supreme Court.

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